

## **EXHIBIT D**

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*Attorneys for Irving H. Picard, Esq.,  
Trustee for the SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Debtor.

SIPA LIQUIDATION

No. 08-01789 (BRL)

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

JEFFRY M. PICOWER, individually and  
as trustee for the Picower Foundation;

BARBARA PICOWER, individually and  
trustee for the Trust FBO Gabrielle H. Picower and  
the Picower Foundation;

CAPITAL GROWTH COMPANY;

FAVORITE FUNDS;

JA PRIMARY LIMITED PARTNERSHIP;

JA SPECIAL LIMITED PARTNERSHIP;

Adv. Pro. No. \_\_\_\_\_ (BRL)

JAB PARTNERSHIP;  
JEMW PARTNERSHIP;  
JF PARTNERSHIP;  
JFM INVESTMENT COMPANY;  
JLN PARTNERSHIP;  
JMP LIMITED PARTNERSHIP;  
JEFFRY M. PICOWER SPECIAL CO.;  
JEFFRY M. PICOWER, P.C.;  
DECISIONS INCORPORATED;  
THE PICOWER FOUNDATION;  
THE PICOWER INSTITUTE FOR  
MEDICAL RESEARCH;  
THE TRUST FBO GABRIELLE H.  
PICOWER; and DOES 1-25.  
  
Defendants.

## COMPLAINT

Irving H. Picard, Esq. (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”), under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), by and through his undersigned counsel, for his Complaint, states as follows:

### **NATURE OF PROCEEDING**

1. This adversary proceeding arises from the massive Ponzi scheme perpetrated by Bernard L. Madoff (“Madoff”). In early December 2008, BLMIS generated client account statements for its nearly 7,000 client accounts at BLMIS. When added together, these statements purportedly show that clients of BLMIS had approximately \$64.8 billion invested with BLMIS.

In reality, BLMIS had assets on hand worth a small fraction of that amount. On March 12, 2009, Madoff admitted to the fraudulent scheme and pled guilty to 11 felony counts. Defendants received avoidable transfers from BLMIS, and the purpose of this proceeding is to recover the avoidable transfers received by one or more of the Defendants.

2. Jeffry Picower (“Picower”) was a beneficiary of this Ponzi scheme for more than 20 years. Since December 1995, he and the other Defendants collectively profited from this scheme through the withdrawal of more than \$6.7 billion dollars. The Trustee’s investigation to date has revealed that at least five billion dollars of this amount was fictitious profit from the Ponzi scheme. In other words, Defendants have received, at a minimum, more than five *billion* dollars of other people’s money.

3. Among other reasons, Defendants knew or should have known that they were profiting from fraud because of the implausibly high rates of return that their accounts supposedly achieved. Picower was one of a handful of BLMIS clients with special access to information from BLMIS, including access to information about BLMIS’ ‘target’ rates of return for Defendants’ accounts. In several cases, Defendants’ purported annual rates of return were more than 100%, with some annual returns as high as 500% or even 950% per year. The average annual rate of return for Defendants’ regular trading accounts between 1996 and 2007 was approximately 22%, even taking into account extremely low rates of return in 2000 (ranging as low as *negative* 770%). These anomalous and astronomical rates of return – both positive and negative – were neither credible nor consistent with legitimate trading activity, and should have caused any reasonable investor to inquire further.

4. Picower and the other Defendants also knew or should have known that they were reaping the benefits of manipulated purported returns, false documents and fictitious profit. For

example, some purported “trades” in Defendants’ accounts supposedly took place before the relevant direction from the Defendants, or even before the relevant account was opened or funded. BLMIS records further suggest that not only was Picower aware (or at a minimum, should have been aware) that BLMIS was creating backdated transactions, but that Picower and/or his agent may have used backdated documents to direct such backdated trades themselves.

5. This adversary proceeding is brought pursuant to 15 U.S.C. §§ 78fff(b) and 78fff-2(c)(3), sections 105(a), 502(d), 542, 544, 547, 548(a), 550(a) and 551 of 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), the New York Fraudulent Conveyance Act (N.Y. Debt & Cred. §270 *et seq.* (McKinney 2001)) and other applicable law, for turnover, accounting, preferences, fraudulent conveyances, damages and objection to claim in connection with certain transfers of property by BLMIS to or for the benefit of Defendants. The Trustee seeks to set aside such transfers and preserve the property for the benefit of BLMIS’ defrauded customers.

### **JURISDICTION AND VENUE**

6. This is an adversary proceeding brought in this Court, the Court in which the main underlying SIPA proceeding, No. 08-01789 (BRL) (the “SIPA Proceeding”) is pending. The SIPA Proceeding was originally brought in the United States District Court for the Southern District of New York as *Securities Exchange Commission v. Bernard L. Madoff Investment Securities LLC et al.*, No. 08 CV 10791 (the “District Court Proceeding”). This Court has jurisdiction over this adversary proceeding under 28 U.S.C. § 1334(b) and 15 U.S.C. §§ 78eee(b)(2)(A), (b)(4).

7. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (C), (E), (F), (H) and (O).

8. Venue in this district is proper under 28 U.S.C. § 1409.

### **BACKGROUND, THE TRUSTEE AND STANDING**

9. On December 11, 2008 (the “Filing Date”), Madoff was arrested by federal agents for violation of the criminal securities laws, including, *inter alia*, securities fraud, investment adviser fraud, and mail and wire fraud. Contemporaneously, the Securities and Exchange Commission (“SEC”) filed a complaint in the District Court which commenced the District Court Proceeding against Madoff and BLMIS. The District Court Proceeding remains pending in the District Court. The SEC complaint alleged that Madoff and BLMIS engaged in fraud through the investment advisor activities of BLMIS.

10. On December 12, 2008, The Honorable Louis L. Stanton of the District Court entered an order appointing Lee S. Richards, Esq. as receiver for the assets of BLMIS.

11. On December 15, 2008, pursuant to 15 U.S.C. § 78eee(a)(4)(A), the SEC consented to a combination of its own action with an application of the Securities Investor Protection Corporation (“SIPC”). Thereafter, pursuant to 15 U.S.C. § 78eee(a)(4)(B), SIPC filed an application in the District Court alleging, *inter alia*, that BLMIS was not able to meet its obligations to securities customers as they came due and, accordingly, its customers needed the protections afforded by SIPA.

12. Also on December 15, 2008, Judge Stanton granted the SIPC application and entered an order pursuant to SIPA (the “Protective Decree”), which, in pertinent part:

- a. appointed the Trustee for the liquidation of the business of BLMIS pursuant to 15 U.S.C. § 78eee(b)(3);
- b. appointed Baker & Hostetler LLP as counsel to the Trustee pursuant to 15 U.S.C. § 78eee(b)(3); and
- c. removed the case to this Bankruptcy Court pursuant to 15 U.S.C. § 78eee(b)(4).

13. By orders dated December 23, 2008 and February 4, 2009, respectively, the Bankruptcy Court approved the Trustee's bond and found that the Trustee was a disinterested person. Accordingly, the Trustee is duly qualified to serve and act on behalf of the estate of BLMIS.

14. At a plea hearing (the "Plea Hearing") on March 12, 2009 in the case captioned *United States v. Madoff*, Case No. 09-CR-213(DC), Madoff pled guilty to an 11-count criminal information filed against him by the United States Attorneys' Office for the Southern District of New York. At the Plea Hearing, Madoff admitted that he "operated a Ponzi scheme through the investment advisory side of [BLMIS]." (Plea Hr'g Tr. at 23:14-17.) Additionally, Madoff asserted "[a]s I engaged in my fraud, I knew what I was doing [was] wrong, indeed criminal." (Id. at 23:20-21.)

15. As the Trustee appointed under SIPA, the Trustee has the job of recovering and paying out customer property to BLMIS' customers, assessing claims, and liquidating any other assets of the firm for the benefit of the estate and its creditors. The Trustee is in the process of marshalling BLMIS' assets, and the liquidation of BLMIS' assets is well underway. However, such assets will not be sufficient to reimburse the customers of BLMIS for the billions of dollars that they invested with BLMIS over the years. Consequently, the Trustee must use his authority under SIPA and the Bankruptcy Code to pursue recovery from customers who received preferences and/or payouts of fictitious profits to the detriment of other defrauded customers whose money was consumed by the Ponzi scheme. Absent this or other recovery actions, the Trustee will be unable to satisfy the claims described in subparagraphs (A) through (D) of 15 U.S.C. § 78fff-2(c)(1).

16. Pursuant to 15 U.S.C. § 78fff-1(a), the Trustee has the general powers of a bankruptcy trustee in a case under the Bankruptcy Code in addition to the powers granted by SIPA pursuant to 15 U.S.C. § 78fff(b). Chapters 1, 3, 5 and Subchapters I and II of Chapter 7 of the Bankruptcy Code are applicable to this case.

17. Pursuant to 15 U.S.C. § 78fff(7)(B), the Filing Date is deemed to be the date of the filing of the petition within the meanings of sections 547 and 548 of the Bankruptcy Code and the date of the commencement of the case within the meaning of section 544 of the Bankruptcy Code.

18. The Trustee has standing to bring these claims pursuant to 15 U.S.C. § 78fff-1 and the Bankruptcy Code, including 11 U.S.C. § 101 *et seq.* and sections 323(b) and 704(a)(1), because, among other reasons:

- a. BLMIS incurred losses as a result of the claims set forth herein;
- b. The Trustee is a bailee of customer funds entrusted to BLMIS for investment purposes; and
- c. The Trustee is the assignee of claims paid, and to be paid, to customers of BLMIS who have filed claims in the liquidation proceeding (such claim-filing customers, collectively, “Accountholders”). As of this date hereof, the Trustee has received multiple express unconditional assignments of the applicable Accountholders’ causes of action, which actions could have been asserted against Defendants. As assignee, the Trustee stands in the shoes of persons who have suffered injury in fact, and a distinct and palpable loss for which the Trustee is entitled to reimbursement in the form of monetary damages.

#### **THE FRAUDULENT PONZI SCHEME**

19. BLMIS is a New York limited liability company that is wholly owned by Madoff. Founded in 1959, BLMIS operated from its principal place of business at 885 Third Avenue,



New York, New York. Madoff, as founder, chairman, and chief executive officer, ran BLMIS together with several family members and a number of additional employees. BLMIS was registered with the SEC as a securities broker-dealer under Section 15(b) of the Securities Exchange Act of 1934, 15 U.S.C. § 78o(b). By that registration, BLMIS is a member of SIPC. BLMIS had three business units: investment advisory (the “IA Business”), market making and proprietary trading.

20. For certain accounts in the IA Business, BLMIS purported to participate in a capital appreciation/depreciation strategy, depending on whether the customer sought to generate gains or losses. For example, the strategy was executed by either purporting to purchase small groups of securities transactions near lows and then purporting to sell those same securities at highs, or by purporting to sell securities near highs and then purporting to repurchase those securities near lows.

21. Although clients of the IA Business received monthly or quarterly statements purportedly showing the securities that were held in – or had been traded through – their accounts, as well as the growth of and profit from those accounts over time, the trades reported on these statements were a complete fabrication. The security purchases and sales depicted in the account statements virtually never occurred and the profits reported were entirely fictitious. At the Plea Hearing, Madoff admitted that he never in fact purchased any of the securities he claimed to have purchased for customer accounts. Indeed, based on the Trustee’s investigation to date and with the exception of isolated individual trades for certain clients other than the Defendants, there is no record of BLMIS having cleared any purchase or sale of securities at the Depository Trust & Clearing Corporation, the clearing house for such transactions, or any other trading platform on which BLMIS could have reasonably traded securities.

22. Prior to his arrest, Madoff assured clients and regulators that he conducted all trades on the over-the-counter market after hours. To bolster that lie, Madoff periodically wired tens of millions of dollars to BLMIS's affiliate, Madoff Securities International Ltd. ("MSIL"), a London based entity wholly owned by Madoff. There are no records that MSIL ever used the wired funds to purchase securities for the accounts of the IA Business clients.

23. Additionally, based on the Trustee's investigation to date, there is no evidence that BLMIS ever purchased or sold any of the options that Madoff claimed on customer statements to have purchased.

24. For all periods relevant hereto, the IA Business was operated as a Ponzi scheme and Madoff concealed the ongoing fraud in an effort to hinder and delay other current and prospective customers of BLMIS from discovering the fraud. The money received from investors was not set aside to buy securities as purported, but instead was primarily used to make the distributions to – or payments on behalf of – other investors. The money sent to BLMIS for investment, in short, was simply used to keep the operation going and to enrich Madoff, his associates and others, including Defendants, until such time as the requests for redemptions in December 2008 overwhelmed the flow of new investments and caused the inevitable collapse of the Ponzi scheme.

25. During the scheme, certain investors requested and received distributions of the "profits" listed for their accounts which were nothing more than fictitious profits. Other investors, from time to time, redeemed or closed their accounts, or removed portions of the purportedly available funds, and were paid consistently with the statements they had been receiving. Some of those investors later re-invested part or all of those withdrawn payments with BLMIS.

26. When payments were made to or on behalf of these investors, including the Defendants, the falsified monthly statements of accounts reported that the accounts of such investors included substantial gains. In reality, BLMIS had not invested the investors' principal as reflected in customer statements. In an attempt to conceal the ongoing fraud and thereby hinder, delay, and defraud other current and prospective investors, BLMIS paid to or on behalf of certain investors, such as the Defendants, the inflated amounts reflected in the falsified financial statements, including non-existent principal and fictitious profits, not such investors' true depleted account balances.

27. BLMIS used the funds deposited from investors or new investments to continue operations and pay redemption proceeds to or on behalf of other investors and to make other transfers. Due to the siphoning and diversion of new investments to pay requests for payments or redemptions from other investors, particularly longer-term account holders like the Defendants, BLMIS did not have the funds to pay investors on account of their new investments. BLMIS was able to stay afloat only by using the principal invested by some clients to pay other investors or their designees.

28. Picower and the other Defendants were among the primary beneficiaries of this scheme, reaping billions of dollars of other people's money. Defendants knew or should have known that the activity purportedly conducted in their accounts was patently false on its face, and that their purported returns and profits were fictitious.

29. In an effort to hinder, delay and defraud authorities from detecting the fraud, BLMIS did not register as an Investment Advisor until September 2006.

30. In or about January 2008, BLMIS filed with the SEC a Uniform Application for Investment Adviser Registration. The application represented, *inter alia*, that BLMIS had 23

customer accounts and assets under management of approximately \$17.1 billion. In fact, in January 2008, BLMIS had over 4,900 active client accounts with a purported value of approximately \$68 billion under management.

31. Not only did Madoff seek to evade regulators, Madoff also had false audit reports “prepared” by Friehling & Horowitz, a three-person accounting firm in Rockland County, New York. Of the three employees at the firm, one employee was an assistant and one was a semi-retired accountant living in Florida.

32. At all times relevant hereto, the liabilities of BLMIS were billions of dollars greater than the assets of BLMIS. At all relevant times, BLMIS was insolvent in that (i) its assets were worth less than the value of its liabilities; (ii) it could not meet its obligations as they came due; and (iii) at the time of the transfers, BLMIS was left with insufficient capital.

33. This and similar complaints are being brought to recapture monies paid to or for the benefit of certain investors so that this customer property can be equitably distributed among all of the victims of BLMIS in accordance with the provisions of SIPA.

#### **RELEVANT INDIVIDUALS, THE DEFENDANTS AND THE TRANSFERS**

34. Defendant Jeffry M. Picower (“Picower”) is a sophisticated investor and businessman who invested in BLMIS over many decades through 24 entity and/or personal accounts. According to a 2002 *Forbes* article entitled “Unaccountable,” Picower is a former attorney, accountant and tax shelter promoter who has been active in the financial industry for more than 25 years. He maintains residences at 1410 South Ocean Boulevard, Palm Beach, Florida 33480 and 4900 Congress Street, Fairfield, Connecticut 06824. Upon information and belief, Picower has been closely associated with Madoff on both a business and social level for the last 30 years. Picower holds an individual BLMIS account in the name “Jeffry M. Picower,” with the account address reported as 1410 South Ocean Boulevard, Palm Beach, Florida 33480.

Upon information and belief, Picower is trustee for the Picower Foundation and Chairman of the Board of Defendant Decisions Incorporated.

35. Defendant Barbara Picower is a person residing at 1410 South Ocean Boulevard, Palm Beach, Florida 33480. Upon information and belief, Barbara Picower is married to Picower. Upon information and belief, Barbara Picower holds an individual account at BLMIS in the name "Barbara Picower," with the account address reported as 1410 South Ocean Boulevard, Palm Beach, Florida 33480. Upon information and belief, Barbara Picower is trustee for Defendant Trust FBO Gabrielle H. Picower, an officer and/or director of Defendant Decisions Incorporated and trustee and Executive Director of the Picower Foundation.

36. Not named as a defendant herein, but relevant to this adversary proceeding, April C. Freilich ("Freilich") is a person residing in Armonk, New York. Upon information and belief, Freilich is an officer and/or director of Defendant Decisions Incorporated, and a Limited Partner of Defendants Capital Growth Company, JA Special Limited Partnership, JAB Partnership, JEMW Partnership, JF Partnership, and JLN Partnership.

37. Defendant Decisions Incorporated ("Decisions") is a corporation organized under the laws of Delaware with a principal place of business at 950 Third Avenue, New York, New York 10022 and an alternate mailing address or its BLMIS account listed as 22 Saw Mill River Road, Hawthorne, New York, 10532. Upon information and belief, the Decisions office in Hawthorne was merely a store-front office through which little or no business was conducted. Upon information and belief, Decisions is a general partner of Defendants Capital Growth Company, JA Primary Limited Partnership, JA Special Limited Partnership, JAB Partnership, JEMW Partnership, JF Partnership, JLN Partnership, JMP Limited Partnership and Jeffry M. Picower Special Co.

38. Upon information and belief, Defendant Capital Growth Company purports to be a limited partnership with a mailing address for its BLMIS account listed at 22 Saw Mill River Road, Hawthorne, New York, 10532, care of Decisions Incorporated. Upon information and belief, Defendant Decisions Incorporated and/or Defendant Picower serves as General Partner or Director of Capital Growth Company, and Decisions Incorporated, Picower, and/or Freilich transact business through this entity.

39. Defendant JA Primary Limited Partnership is a limited partnership organized under the laws of Delaware with a principal place of business at 25 Virginia Lane, Thornwood, New York 10594. Upon information and belief, Defendant Decisions Incorporated and/or Defendant Picower serves as General Partner or Director of JA Primary Partnership, and Decisions Incorporated, Picower, and/or April Freilich transact business through this defendant entity.

40. Defendant JA Special Limited Partnership is a limited partnership organized under the laws of Delaware with a principal place of business at 25 Virginia Lane, Thornwood, New York, New York 10594. Upon information and belief, Defendant Decisions Incorporated and/or Defendant Picower serves as General Partner or Director of JA Special Limited Partnership, and Decisions Incorporated, Picower, and/or Freilich transact business through this defendant entity.

41. Upon information and belief, Defendant JAB Partnership purports to be a limited partnership with a listed mailing address care of Decisions Incorporated at 22 Saw Mill River Road, Hawthorne, New York, 10532. Upon information and belief, Defendant Decisions Incorporated and/or Defendant Picower serves as General Partner or Director of JAB

Partnership, and Decisions Incorporated, Picower, and/or Freilich transact business through this defendant entity.

42. Upon information and belief, Defendant JEMW Partnership purports to be a limited partnership with a listed mailing address care of Decisions Incorporated at 22 Saw Mill River Road, Hawthorne, New York, 10532. Upon information and belief, Defendant Decisions Incorporated and/or Defendant Picower serves as General Partner or Director of JEMW Partnership, and Decisions Incorporated, Picower, and/or Freilich transact business through this defendant entity.

43. Upon information and belief, Defendant JF Partnership purports to be a limited partnership with a listed mailing address care of Decisions Incorporated at 22 Saw Mill River Road, Hawthorne, New York, 10532. Upon information and belief, Defendant Decisions Incorporated and/or Defendant Picower serves as General Partner or Director of JF Partnership, and Decisions Incorporated, Picower, and/or Freilich transact business through this defendant entity.

44. Upon information and belief, Defendant JFM Investment Company is an entity through which Decisions Incorporated, Picower and/or Freilich transact business, with a listed mailing address care of Decisions Incorporated at 22 Saw Mill River Road, Hawthorne, New York, 10532. Upon information and belief, JFM Investment Company is a Limited Partner of Capital Growth Company, and Decisions Incorporated and/or Picower serves as General Partner or Director of JFM Investment Company.

45. Upon information and belief, Defendant JLN Partnership is a limited partnership with a listed mailing address care of Decisions Incorporated at 22 Saw Mill River Road, Hawthorne, New York, 10532. Upon information and belief, Decisions Incorporated and/or

Picower serves as General Partner or Director of JLN Partnership, and Decisions Incorporated, Picower, and/or Freilich transact business through this defendant entity.

46. Defendant JMP Limited Partnership is a limited partnership organized under the laws of Delaware, with a principal place of business at 25 Virginia Lane, Thornwood, New York 10594. Upon information and belief, Decisions Incorporated and/or Picower serves as General Partner or Director of JMP Partnership, and Decisions Incorporated, Picower, and/or Freilich transact business through this defendant entity.

47. Upon information and belief, Defendant Jeffry M. Picower Special Co. is an entity through which Decisions Incorporated, Picower and/or Freilich transact business, with a mailing address care of Decisions Incorporated at 22 Saw Mill River Road, Hawthorne, New York, 10532. Upon information and belief, Decisions Incorporated and/or Picower serves as General Partner or Director of Jeffry M. Picower Special Co.

48. Defendant Favorite Funds is an entity through which Picower transacts business, with a listed mailing address care of Decisions Incorporated at 22 Saw Mill River Road, Hawthorne, New York, 10532. Upon information and belief, Decisions Incorporated and/or Picower serves as General Partner or Director of Favorite Funds.

49. Upon information and belief, Defendant Jeffry M. Picower P.C. purports to be a limited partnership with a listed mailing address at 25 Virginia Lane, Thornwood, New York, New York 10594. Upon information and belief, Decisions Incorporated and/or Picower serves as General Partner or Director of Jeffry M. Picower P.C., and Decisions Incorporated, Picower, and/or Freilich transact business through this defendant entity.

50. Upon information and belief, Defendant Picower Foundation is a trust organized for charitable purposes with Picower listed as donor and Picower and Barbara



Picower, among others, listed as Trustees. Picower Foundation's addresses are reported as 1410 South Ocean Boulevard, Palm Beach, Florida 33480 and 9 West 57th Street, Suite 3800, New York, New York 10019.

51. Upon information and belief, Defendant Picower Institute for Medical Research is a nonprofit entity organized under the laws of New York, with a principal place of business at 350 Community Drive, Manhasset, New York 11030.

52. Defendant Trust FBO Gabrielle H. Picower is a trust established for beneficiary Gabrielle H. Picower, who upon information and belief is the daughter of Picower and Barbara Picower, with Defendant Barbara Picower listed as trustee and the trust's BLMIS account address reported as 1410 South Ocean Boulevard, Palm Beach, Florida 33480.

53. On information and belief, the Defendants described in Paragraphs 37 through 52 (collectively the "Picower Entities") in dealing with BLMIS have been dominated by and used merely as the instrument of Picower to advance his personal interests rather than corporate ends. As set forth herein, Picower exercised complete dominion over the Picower Entities in dealing with BLMIS, which he knew or should have known was predicated on fraud. As a result, the Picower Entities functioned as alter egos of Picower and no corporate veil can be maintained between them.

54. On information and belief, Freilich's conduct alleged herein was undertaken as the agent of Picower and/or the other Defendants, as it was within the scope of her employment by and/or her responsibilities to Picower and other Defendants, she was authorized by Picower and/or other Defendants to engage in such conduct, and her conduct was for the benefit of Picower and/or other defendants, who accepted the benefit of such conduct. Indeed, as described

below and on information and belief, at least certain of Freilich's conduct alleged herein was at Picower's express direction.

55. At all times relevant hereto, one or more of the Defendants was a client of the IA Business. According to BLMIS' records, Defendants maintained the accounts with BLMIS set forth on Exhibit A (the "Accounts"). The Accounts were opened on or about the dates set forth on Exhibit A. Upon information and belief, for each Account, either Freilich and/or one or more of the Defendants executed a Customer Agreement, an Option Agreement, and/or a Trading Authorization Limited to Purchases and Sales of Securities and Options, (the "Account Agreements"), and delivered such documents to BLMIS at BLMIS' headquarters at 885 Third Avenue, New York, New York.

56. The Account Agreements were to be performed in New York, New York through securities trading activities that would take place in New York, New York. The Accounts were held in New York, New York, and the Defendants consistently wired funds to BLMIS' account at JPMorgan Chase & Co., Account #000000140081703 (the "BLMIS Bank Account") in New York, New York for application to the Accounts and the conducting of trading activities. Between December 1, 1995 and the Filing Date, the Defendants made deposits to BLMIS through multiple checks and wire transfers into the BLMIS Bank Account. Defendants have intentionally taken advantage of the benefits of conducting transactions in the State of New York and have submitted themselves to the jurisdiction of this Court for purposes of this proceeding.

57. Prior to the Filing Date, BLMIS made payments or other transfers (collectively, the "Transfers") totaling over \$6.7 billion to one or more of the Defendants. The Transfers were made to or for the benefit of one or more of the Defendants and include, but are not limited to, the Transfers listed on Exhibit B.

58. Defendant Picower is a sophisticated investor, accountant and lawyer who has organized buyouts of healthcare and technology companies since at least the 1980s. He has reportedly known Madoff for decades, and has been invested in BLMIS since at least the 1980s. Madoff served as a trustee of the Picower Institute for Medical Research.

59. Picower and, through him, the other Defendants, therefore enjoyed an unusually close relationship with Madoff, and were privy to information and dealings not known to other BLMIS investors including, for example, BLMIS' targeted rates of return for Defendants' accounts. As a result of this access to information and Picower's relationship to Madoff, among other reasons, Defendants knew or should have known that Madoff's IA Business was predicated on fraud, that they were benefitting from fraudulent transactions in their accounts, and that their purported account activity was inconsistent with legitimate trading activity and credible returns.

60. Among other things, Picower, both directly and through his agent Freilich and/or others, directed purported purchases and sales of securities within Defendants' accounts, including direction that sales or purchases be made for purposes of achieving gains or losses; directed that funds be transferred among Defendants' accounts; directed and received withdrawals of funds from Defendants' accounts; directed payments to and among various Defendants from their own and other Defendants' accounts; executed Customer Agreements, Trade Authorization Agreements and tax related documentation for the Accounts; and otherwise communicated with and provided direction to BLMIS regarding Defendants' accounts.

61. Defendants Picower and Freilich maintained a "client appraisal" or "portfolio appraisal" system through which they tracked and monitored Defendants' accounts at BLMIS. Picower and Freilich relied on their own monitoring of BLMIS accounts to point out apparent

inconsistencies with BLMIS customer statements and portfolio reports, or to issue direction to BLMIS employees about the accounts.

62. The source of funds in many of Defendants' accounts was fictitious profits received by Picower as a consequence of his participation in the Ponzi scheme.

63. The Defendants knew or should have known that they were benefitting from fraudulent activity or, at a minimum, failed to exercise reasonable due diligence with respect to BLMIS and its auditors in connection with the Ponzi scheme. Among other things, the Defendants were on notice of the following indicia of irregularity and fraud in their own accounts but failed to make sufficient inquiry:

a. Defendants' accounts regularly earned extraordinary and implausibly high rates of return. For example, Picower's "Decision Inc. #3" and "Decision Inc. #4" regular trading accounts purportedly earned annual rates of return over 100% for four consecutive years, from 1996-1999, inclusive. The annual rates of return for these accounts during the period from 1996 to 1999 ranged from a "low" of approximately 120% to a high of over 550%. Nor were these isolated or unusual occurrences; Picower's "Decision Inc. #2" account, for example, purported to earn *over 950%* in 1999. Indeed, between 1996 and 2007, Defendants' 24 regular trading accounts enjoyed 14 instances of supposed annual returns of more than 100% and 25 in which the annual returns purportedly exceeded 50%. On information and belief, the high returns reported on Defendants' accounts were a form of compensation by Madoff to Picower for perpetuating the Ponzi scheme by investing and maintaining millions of dollars in BLMIS.

b. These implausibly high purported returns have enabled Picower and the other Defendants to collectively withdraw more than \$6.7 billion since December 1995. At

least \$5.1 billion of that sum was over and above any funds deposited by Defendants and constituted money belonging to victims of the fraud.

c. Even Defendants' low annual rates of return were anomalous. In 2000, several of Defendants' regular trading accounts reported significantly *negative* annual rates of return, ranging from negative 74% to negative 779%. A contributing factor to these negative returns was the unwinding in January 2000 of close to \$11 billion in short "sales" created in December 1999. As of November 1999, these accounts reflected a total negative cash balance of approximately \$3.8 billion. In December 1999, however, Defendants "executed" \$8.5 billion of short sales, resulting in the cash balance in these accounts moving from net negative to net positive. In January 2000, Defendants "completed" the short trades, resulting in a new net cash deficit of approximately \$6.3 billion. The net effect of the January 2000 transactions was to increase the net cash deficit across these accounts by \$2.5 billion over the net cash deficit in November 1999. In other words, Defendants "executed" short trades that reversed Defendants' year-end net cash, making it net positive as of December 31, 1999, but which then resulted in a net loss of \$2.5 billion a month later. Such unusual year-end activity reflecting a multi-billion dollar loss would have caused a reasonable investor to question such trades.

d. Picower and the other Defendants knew or should have known that fictitious and backdated trading activity was being reported in their accounts, and that their accounts reflected fictitious holdings. For example, Decisions maintained several accounts with BLMIS. One of those accounts, "Decisions Inc.," was used by Picower and the other Defendants as the primary source of cash withdrawals from BLMIS. The account reflected little trading activity and relatively few holdings, but Picower directed quarterly distributions from this account in the millions to hundreds of millions of dollars throughout the 1990s and

2000s. Indeed, as of the date of Madoff's arrest, the account had a reported negative net cash balance of more than \$6 billion. Most distribution requests were signed by Picower and faxed to BLMIS by Freilich, although some were signed by Freilich and in other cases Picower directed that any questions should be addressed to "April [Freilich]."

e. Even more brazenly, one account combined outrageous returns with backdating to create trades that "occurred" before the account was even opened by BLMIS. On or about April 24, 2006, Decisions opened a sixth account with BLMIS ("Decisions 6") by wire transfer on April 18 of \$125 million. BLMIS promptly began "purchasing" securities in the account, but it backdated the vast majority of these purported transactions to January 2006. By the end of April, a scant 12 days later, the purported net equity value of the account was over \$164 million, a gain of \$39 million, or a return of more than 30% in less than two weeks of purported trading. The reason for this massive gain: the Decisions 6 April 2006 customer account statement reflected 57 purported purchases of securities between January 10 and January 24, 2006, almost three months before the account was opened or funded. Defendants knew or should have known that the account that they opened in April could not legitimately have purchased securities in January, and that the \$125 million deposited on April 18 could not legitimately have grown by more than 30% in less than two weeks, which, annualized, would have resulted in a rate of return of more than 750%. The majority of the securities "purchased" in January were "purchased" near the lowest prices for the period from January to April 2006, and were purportedly chosen in order to create an unusually high unrealized gain by the end of April.

f. Additionally, on information and belief, Picower, directly and/or through and/or with the assistance of Freilich, directed fictitious, backdated trades in order to achieve

fictitious gains or losses in earlier periods. For example, BLMIS records reflect several conversations beginning around May 14, 2007 between “April” and BLMIS employees about gains that the Picower Foundation “need[ed] during Jan & Feb [20]06.” On information and belief, “April” is [Defendant] April Freilich. Since any legitimate gains or losses in January or February 2006 had to have been achieved more than one year before these conversations even occurred, Freilich and Defendants knew or should have known that they were participating in fraudulent activity.

*i.* On May 18, 2007, Freilich indicated the Foundation needed “\$20 mil in gains” for January and February and “want[ed] 18% for year[] 07 appreciation,” but that she had to check the numbers “with Jeff.” On information and belief, “Jeff” is Defendant Jeffry Picower. Five days later, on May 23, Freilich told BLMIS that the numbers she had provided earlier were wrong, and the Foundation “needs only \$12.3 mil [in gains] for” January and February 2007.

*ii.* Accordingly, the Picower Foundation’s May 2007 statement reflected millions of dollars in securities transactions for the months of January and February 2007 that collectively resulted in a purported gain to the account of \$12.6 million. These transactions had not appeared on the January or February 2007 statements, nor on any prior monthly customer statements that had been generated before May 2007, nor were the corresponding equity positions or values reflected on those earlier statements. With these “new” positions, the reported value of the Picower Foundation’s account appeared to increase by \$54.6 million – from \$711.3 million in April 2007 to \$765.9 million in May 2007 – because the May 2007 statement was (and subsequent statements were) based on an entirely different account history: one in which various trades had taken

place more than 15 months earlier, resulting in entirely different positions and values.

The mysterious appearance of securities transactions months after the purported trades settled—and which had not appeared on the earlier statements during the relevant trade period—was not credible and would have raised questions by an accountholder who was not complicit in the manipulation.

g. BLMIS' statements to Defendants reflected a consistent ability to buy stocks near their monthly lows, and to sell stocks near their monthly highs (or, when requested by Defendants to generate losses, to do the opposite). No experienced investment professional could reasonably have believed that this could have been accomplished legitimately.

h. Indeed, BLMIS records suggest that Picower and Freilich knew that “trades” were being backdated, and that they took steps to hide the backdating and their knowledge of it. For example, on or around December 22, 2005, Picower and/or Freilich faxed to BLMIS a letter signed by Picower and bearing a date of December 1, 2005. The letter directed the sale of specific positions across at least 4 accounts, and purported “sales” consistent with those instructions are reported on Defendants’ December 2005 account statement as having settled on December 2, and thus “sold” before December 1, as the settlement date is usually 3 business days after the trade date. But Defendants’ letter, though dated December 1, references and attaches Defendants’ “portfolio appraisal” dated December 16, 2005, which purports to show the dates and purchase prices of the stocks that Defendants sought to sell, apparently to assist BLMIS in calculating the gains from the sales of these positions. Notably, the December 16 “portfolio appraisal” purports to show the respective accounts still holding the positions, *as of December 16*, that were purportedly sold by December 2. Thus, even if the letter had been delivered to BLMIS on December 1, 2005



instead of December 22, 2005 as noted by the fax header and suggested by the December 16 “portfolio appraisal,” the sale would have predated the letter.

i. BLMIS records, together with Picower’s own documents, further suggest Picower’s and his agents’ complicity in the fraud, through two additional backdated trades in December 2005. On or around December 29, 2005, April Freilich, acting on behalf of Picower, faxed to BLMIS a letter signed by Picower that directed BLMIS to “pick up long term capital gains in the accounts listed below before December 31, 2005” across five Decisions accounts. The letter further directed BLMIS to realize \$50,000,000 in gains, and attached the relevant “portfolio appraisal” statements for the five Decisions accounts listed in the letter. Each “portfolio appraisal,” created by Picower and/or his agents, purported to show the securities held in each account, the date they were “purchased,” the quantity held, and also purported to calculate the unrealized gain or loss on each security based on the market values as of November 30, 2005, the date of the “portfolio appraisal.” According to Picower’s own “portfolio appraisals,” none of these Decisions accounts held more than 11 different securities, and three of these accounts held 5 or fewer securities as of November 30, 2005.

i. Upon Picower's instruction, BLMIS “sold” Agilent Technologies (“Agilent”) and Intel Corporation (“Intel”) across these accounts, realizing a long-term gain of approximately \$46.3 million, a significant majority of the requested gain. According to the account statements generated by BLMIS for December 2005 – and forwarded to Picower and his agents – these trades purportedly settled around December 8 and 9, 2005, approximately 3 weeks before the relevant instruction was sent to BLMIS. Picower’s failure to question BLMIS’ apparent clairvoyance suggests that Picower knew that BLMIS was backdating trades.

ii. In December 2005, BLMIS also created backdated “purchases” on margin of Google, Diamond Offshore Drilling (“Diamond”) and Burlington Resources, Inc. (“Burlington”) across all of the referenced accounts. These “purchases” – with purported settlement dates between January 12 and January 20, 2005 – were entirely fictitious and were reflected for the first time in the BLMIS-created account statements issued at the end of December 2005. This backdated trading activity resulted in an immediate purported 12-month unrealized “gain” for Picower of approximately \$79 million and a portfolio value of over \$155 million as of the end of December as a result of the increase in the market value of these securities during the calendar year. BLMIS’ December 2005 account statements also credited the Decisions accounts with \$82,000 of Burlington quarterly dividends for March, June and September 2005, which also had not appeared on any BLMIS account statement or “portfolio appraisal” in any of the preceding months because these accounts did not “hold” Burlington until December 2005. The new Burlington, Diamond and Google positions continued to be reported in subsequent account statements. Picower was aware of the fictitious nature of the transactions because none of the purported purchases or dividend payments had been reflected in any previous BLMIS monthly account statements and, further, were not reflected in Picower’s own “portfolio appraisal” statements that he created and used to track his investments during that year. Moreover, because the “portfolio appraisal” statements for these particular accounts reflected relatively few positions, the sudden and inexplicable appearance of these positions in Picower’s accounts is clear evidence that BLMIS was engaged in a fraud, and could not have gone unnoticed. Picower’s failure to question or to repudiate these trades – indeed, he benefited from them by being paid dividends and by

selling the positions years later – is evidence of Picower’s awareness of BLMIS’ fraudulent activities.

64. Beyond these indicia of fraud in Defendants’ own accounts, Defendants ignored numerous other indicia of irregularity and fraud from the general manner in which BLMIS operated. Among other things, Defendants were on notice of the following additional indicia of irregularity and fraud but failed to make sufficient inquiry:

a. Financial industry press reports, including a May 27, 2001 article in Barron’s entitled “Don’t Ask, Don’t Tell: Bernie Madoff is so secretive, he even asks investors to keep mum,” and a May, 2001 article in MAR/Hedge, a widely read industry newsletter entitled “Madoff Tops Charts; Skeptics Ask How,” raised serious questions about the legitimacy of BLMIS and Madoff and their ability to achieve the IA Business returns they purportedly had achieved using the investment strategy Madoff claimed to employ for most clients. Picower and many of the other Defendants were invested in BLMIS when these reports were issued.

b. BLMIS functioned as both investment manager and custodian of securities. This arrangement eliminated another frequently utilized check and balance in investment management by excluding an independent custodian of securities from the process, and thereby furthering the lack of transparency of BLMIS to other investors, regulators and outside parties.

c. All of the Defendants received far higher purported annual rates of return on their investments with BLMIS, approximating 22%, as compared to the interest rates BLMIS could have paid to commercial lenders during the relevant time period. Upon information and belief, Picower and the other Defendants never questioned why Madoff

accepted their investment capital in lieu of other available alternatives, including commercial loans at far lower interest rates, that would have been more lucrative for BLMIS.

d. BLMIS, which reputedly ran the world's largest hedge fund, was purportedly audited by Friebling & Horowitz, an accounting firm that had three employees, one of whom was semi-retired, with offices located in a strip mall. No experienced business person, especially one with an accounting background, could have reasonably believed it possible for any such firm to have competently audited an entity the size of BLMIS.

e. At no time did Picower or the other Defendants conduct a performance audit of BLMIS or match any trade confirmations provided by BLMIS with actual trades executed through any domestic or foreign public exchange despite the fact that Defendants' accounts purportedly had billions of dollars in assets and easily could have afforded to do this.

f. Based on all of the foregoing factors, many banks and industry advisors who made an effort to conduct reasonable due diligence flatly refused to deal with BLMIS and Madoff because they had serious concerns that their IA Business operations were not legitimate. In contrast, Picower and the other Defendants, who had more visibility into the incredibility of their reported trading activity on their account statements and their outsized rates of return, continued to do business with BLMIS until Madoff could no longer sustain the Ponzi scheme and the fraud was publicly disclosed.

65. The Transfers were and continue to be customer property within the meaning of 15 U.S.C. § 78III(4), and are subject to turnover pursuant to section 542 of the Bankruptcy Code.

66. The Transfers were, in part, false and fraudulent payments of nonexistent profits supposedly earned in the Accounts ("Fictitious Profits").

67. The Transfers are avoidable and recoverable under sections 544, 550(a)(1) and 551 of the Bankruptcy Code, applicable provisions of SIPA, particularly 15 U.S.C. § 78fff-2(c)(3), and applicable provisions of N.Y. CPRL 203(g) (McKinney 2001) and N.Y. Debt. & Cred. §§ 273 – 276 (McKinney 2001). From December 1995 to the Filing Date, Defendants withdrew approximately \$6.5 billion from their accounts at BLMIS, at least \$5 billion of which was other people's money.

68. Of the Transfers, more than 220 transfers in the collective amount of at least \$2.4 billion (the "Six Year Transfers") were made during the six years prior to the Filing Date and are avoidable and recoverable under sections 544, 550(a)(1) and 551 of the Bankruptcy Code, applicable provisions of SIPA, particularly 15 U.S.C. § 78fff-2(c)(3), and applicable provisions of N.Y. Debt. & Cred. §§ 273 – 276.

69. Of the Six Year Transfers, more than 50 transfers in the collective amount of at least approximately \$250.6 million (the "Two Year Transfers") were made during the two years prior to the Filing Date, and are additionally recoverable under sections 548(a)(1), 550(a)(1) and 551 of the Bankruptcy Code and applicable provisions of SIPA, particularly 15 U.S.C. 78fff-2(c)(3).

70. Of the Two Year Transfers, two transfers in the collective amount of at least approximately \$6.85 million (the "90 Day Transfers") were made during the 90 days prior to the Filing Date, and are additionally recoverable under sections 547, 550(a)(1) and 551 of the Bankruptcy Code and applicable provisions of SIPA, particularly 15 U.S.C. § 78fff-2(c)(3).

71. To the extent that any of the recovery counts may be inconsistent with each other, they are to be treated as being pled in the alternative.

72. The Trustee's investigation is on-going and the Trustee reserves the right to (i) supplement the information regarding the Transfers and any additional transfers, and (ii) seek recovery of such additional transfers.

**COUNT ONE**  
**TURNOVER AND ACCOUNTING – 11 U.S.C. § 542**

73. The Trustee incorporates by reference the allegations contained in the previous paragraphs of this Complaint as if fully rewritten herein.

74. The Transfers constitute property of the estate to be recovered and administered by the Trustee pursuant to section 541 of the Bankruptcy Code and 15 U.S.C. § 78fff-2(c)(3).

75. As a result of the foregoing, pursuant to section 542 of the Bankruptcy Code, the Trustee is entitled to the immediate payment and turnover from the Defendants of any and all Transfers made by BLMIS, directly or indirectly, to any Defendant.

76. As a result of the foregoing, pursuant to section 542 of the Bankruptcy Code, the Trustee is also entitled to an accounting of all such Transfers received by any Defendant from BLMIS, directly or indirectly.

**COUNT TWO**  
**PREFERENTIAL TRANSFERS - 11 U.S.C. §§ 547(b), 550 AND 551**

77. The Trustee incorporates by reference the allegations contained in the previous paragraphs of this Complaint as if fully rewritten herein.

78. At the time of each of the 90 Day Transfers (hereafter, the "Preference Period Transfers"), the Defendants were each a "creditor" of BLMIS within the meaning of section 101(10) of the Bankruptcy Code and pursuant to 15 U.S.C. § 78fff-2(c)(3).

79. Each of the Preference Period Transfers constitutes a transfer of an interest of BLMIS in property within the meaning of section 101(54) of the Bankruptcy Code and pursuant to 15 U.S.C. § 78fff-2(c)(3).

80. Each of the Preference Period Transfers was to or for the benefit of a Defendant.

81. Pleading in the alternative, each of the Preference Period Transfers was made on account of an antecedent debt owed by BLMIS before such transfer was made.

82. Each of the Preference Period Transfers were made while BLMIS was insolvent.

83. Each of the Preference Period Transfers were made during the preference period under section 547(b)(4) of the Bankruptcy Code.

84. Each of the Preference Period Transfers enabled Defendant to receive more than the receiving Defendant would receive if (i) this case was a case under chapter 7 of the Bankruptcy Code, (ii) the transfers had not been made, and (iii) the applicable Defendant received payment of such debt to the extent provided by the provisions of the Bankruptcy Code.

85. Each of the Preference Period Transfers constitutes a preferential transfer avoidable by the Trustee pursuant to section 547(b) of the Bankruptcy Code and recoverable from the applicable Defendant pursuant to section 550(a).

86. As a result of the foregoing, the Trustee is entitled to a judgment pursuant to sections 547(b), 550, and 551 of the Bankruptcy Code: (a) avoiding and preserving the Preference Period Transfers, (b) directing that the Preference Period Transfers be set aside and (c) recovering the Preference Period Transfers, or the value thereof, for the benefit of the estate of BLMIS.

**COUNT THREE**  
**FRAUDULENT TRANSFERS – 11 U.S.C. §§ 548(a)(1)(A), 550 AND 551**

87. The Trustee incorporates by reference the allegations contained in the previous paragraphs of this Complaint as if fully rewritten herein.

88. The Two Year Transfers were made on or within two years before the filing date of BLMIS' case.

89. The Two Year Transfers were made by BLMIS with the actual intent to hinder, delay, and defraud some or all of BLMIS' then existing or future creditors.

90. The Two Year Transfers constitute a fraudulent transfer avoidable by the Trustee pursuant to section 548(a)(1)(A) of the Bankruptcy Code and recoverable from the Defendants pursuant to section 550(a).

91. As a result of the foregoing, pursuant to sections 548(a)(1)(A), 550(a), and 551 of the Bankruptcy Code, the Trustee is entitled to a judgment: (a) avoiding and preserving the Two Year Transfers, (b) directing that the Two Year Transfers be set aside, and (c) recovering the Two Year Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS.

**COUNT FOUR**  
**FRAUDULENT TRANSFER – 11 U.S.C. §§ 548(a)(1)(B), 550 AND 551**

92. The Trustee incorporates by reference the allegations contained in the previous paragraphs of this Complaint as if fully rewritten herein.

93. The Two Year Transfers were made on or within two years before the Filing Date.

94. BLMIS received less than a reasonably equivalent value in exchange for each of the Two Year Transfers.

95. At the time of each of the Two Year Transfers, BLMIS was insolvent, or became insolvent as a result of the Two Year Transfer in question.

96. At the time of each of the Two Year Transfers, BLMIS was engaged in a business or a transaction, or was about to engage in business or a transaction, for which any property remaining with BLMIS was an unreasonably small capital.



97. At the time of each of the Two Year Transfers, BLMIS intended to incur, or believed that it would incur, debts that would be beyond BLMIS' ability to pay as such debts matured.

98. The Two Year Transfers constitute fraudulent transfers avoidable by the Trustee pursuant to section 548(a)(1)(B) of the Bankruptcy Code and recoverable from the Defendants pursuant to section 550(a).

99. As a result of the foregoing, pursuant to sections 548(a)(1)(B), 550(a), and 551 of the Bankruptcy Code, the Trustee is entitled to a judgment: (a) avoiding and preserving the Two Year Transfers, (b) directing that the Two Year Transfers be set aside, and (c) recovering the Two Year Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS.

**COUNT FIVE**  
**FRAUDULENT TRANSFER – NEW YORK DEBTOR AND CREDITOR LAW**  
**§§ 276, 276-a, 278 AND/OR 279, AND 11 U.S.C. §§ 544, 550(a) AND 551**

100. The Trustee incorporates by reference the allegations contained in the previous paragraphs of this Complaint as if fully rewritten herein.

101. At all times relevant to the Six Year, there have been one or more creditors who have held and still hold matured or unmatured unsecured claims against BLMIS that were and are allowable under section 502 of the Bankruptcy Code or that were and are not allowable only under section 502(e).

102. The Six Year Transfers were made by BLMIS with the actual intent to hinder, delay, or defraud the creditors of BLMIS. BLMIS made the Six Year Transfers to or for the benefit of the Defendants in furtherance of a fraudulent investment scheme.

103. As a result of the foregoing, pursuant to sections 276, 276-a, 278 and/or 279 of the New York Debtor and Creditor Law, sections 544(b), 550(a), and 551 of the Bankruptcy

Code, and 15 U.S.C. § 78fff-2(c)(3), the Trustee is entitled to a judgment: (a) avoiding and preserving the Six Year Transfers, (b) directing that the Six Year Transfers be set aside; (c) recovering the Six Year Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS, and (d) recovering attorneys' fees from the Defendants.

**COUNT SIX**  
**FRAUDULENT TRANSFER --NEW YORK DEBTOR AND CREDITOR LAW**  
**§§ 273 AND 278 AND/OR 279, AND 11 U.S.C. §§ 544, 550(A), 551 AND 1107**

104. The Trustee incorporates by reference the allegations contained in the previous paragraphs of the Complaint as if fully rewritten herein.

105. At all relevant times there was and is at least one or more creditors who held and hold matured or unmatured unsecured claims against BLMIS that were and are allowable under section 502 of the Bankruptcy Code or that were and are not allowable only under section 502(e).

106. BLMIS did not receive fair consideration for the portion of the Six Year Transfers.

107. BLMIS was insolvent at the time it made each of the Six Year Transfers or, in the alternative, BLMIS became insolvent as a result of each of the Six Year Transfers.

108. As a result of the foregoing, the Trustee is entitled to a judgment pursuant to sections 273, 278 and 279 of the New York Debtor and Creditor Law and sections 544(b), 550, 551 of the Bankruptcy Code: (a) avoiding and preserving the Six Year Transfers, (b) directing that the Six Year Transfers be set aside, and (c) recovering the Six Year Transfers, or the value thereof, for the benefit of the estate of BLMIS.

**COUNT SEVEN**  
**FRAUDULENT TRANSFERS—NEW YORK DEBTOR AND CREDITOR LAW**  
**§§ 274, 278 AND/OR 279, AND 11 U.S.C. §§ 544, 550(A), 551 AND 1107**

109. The Trustee incorporates by reference the allegations contained in the previous paragraphs of the Complaint as if fully rewritten herein.

110. At all relevant times there was and is at least one or more creditors who held and hold matured or unmatured unsecured claims against BLMIS that were and are allowable under section 502 of the Bankruptcy Code or that were and are not allowable only under section 502(e).

111. BLMIS did not receive fair consideration for the Six Year Transfers.

112. At the time BLMIS made each of the Six Year Transfers, BLMIS was engaged or was about to engage in a business or transaction for which the property remaining in its hands after each of the Six Year Transfers was an unreasonably small capital.

113. As a result of the foregoing, pursuant to sections 274, 278 and/or 279 of the New York Debtor and Creditor Law and sections 544(b) and 550(a) of the Bankruptcy Code, the Trustee is entitled to a judgment: (a) avoiding and preserving the Six Year Transfers, (b) directing that the Six Year Transfers be set aside, and (c) recovering the Six Year Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS.

**COUNT EIGHT**  
**FRAUDULENT TRANSFERS-NEW YORK DEBTOR AND CREDITOR LAW**  
**§§ 275, 278 AND/OR 279, AND 11 U.S.C. §§ 544, 550(A) AND 551**

114. The Trustee incorporates by reference the allegations contained in the previous paragraphs of the Complaint as if fully rewritten herein.

115. At all relevant times there was and is at least one or more creditors who held and hold matured or unmatured unsecured claims against BLMIS that were and are allowable under

section 502 of the Bankruptcy Code or that were and are not allowable only under section 502(e).

116. BLMIS did not receive fair consideration for the Six Year Transfers.

117. At the time BLMIS made each of the Six Year Transfers, BLMIS had incurred, was intending to incur, or believed that it would incur debts beyond its ability to pay them as the debts matured.

118. As a result of the foregoing, pursuant to sections 275, 278 and/or 279 of the New York Debtor and Creditor Law and sections 544(b), 550(a) and 551 of the Bankruptcy Code, the Trustee is entitled to a judgment: (a) avoiding and preserving the Six Year Transfers, (b) directing that the Six Year Transfers be set aside, and (c) recovering the Six Year Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS.

**COUNT NINE**  
**UNDISCOVERED FRAUDULENT TRANSFERS – NEW YORK CIVIL PROCEDURE**  
**LAW AND RULES 203(g) AND NEW YORK DEBTOR AND CREDITOR LAW**  
**§§ 276, 276-a, 278 AND/OR 279, AND 11 U.S.C. §§ 544, 550(a) AND 551**

119. The Trustee incorporates by reference the allegations contained in the previous paragraphs of this Complaint as if fully rewritten herein.

120. At all times relevant to the Transfers, the fraudulent scheme perpetrated by BLMIS was not reasonably discoverable by at least one unsecured creditor of BLMIS.

121. At all times relevant to the Transfers, there have been one or more creditors who have held and still hold matured or unmatured unsecured claims against BLMIS that were and are allowable under section 502 of the Bankruptcy Code or that were and are not allowable only under section 502(e).

122. The Transfers were made by BLMIS with the actual intent to hinder, delay, or defraud the creditors of BLMIS. BLMIS made the Transfers to or for the benefit of the Defendants in furtherance of a fraudulent investment scheme.

123. As a result of the foregoing, pursuant to NY CPLR 203(g) sections 276, 276-a, 278 and/or 279 of the and New York Debtor and Creditor Law, sections 544(b), 550(a), and 551 of the Bankruptcy Code, and 15 U.S.C. § 78fff-2(c)(3), the Trustee is entitled to a judgment: (a) avoiding and preserving the Transfers, (b) directing that the Transfers be set aside; (c) recovering the Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS, and (d) recovering attorneys' fees from the Defendants.

**COUNT TEN**  
**RECOVERY OF SUBSEQUENT TRANSFERS - NEW YORK DEBTOR AND**  
**CREDITOR LAW § 278 AND 11 U.S.C. §§ 544, 547, 548, 550(a) AND 551**

124. The Trustee incorporates by reference the allegations contained in the previous paragraphs of this Complaint as if fully rewritten herein.

125. Each of the Transfers are avoidable under sections 544, 547 and/or 548 of the Bankruptcy Code.

126. On information and belief, some or all of the Transfers were subsequently transferred by one or more Defendants to other Defendants in the form of transfers from one account to another or other means (collectively, the "Subsequent Transfers").

127. Each of the Subsequent Transfers were made directly or indirectly to one or more Defendants

128. One or more Defendants are immediate or mediate transferees of the Subsequent Transfers from Defendant Picower and/or other Defendants.

129. As a result of the foregoing, pursuant to section 278 of the New York Debtor and Creditor Law, sections 550(a) and 551 of the Bankruptcy Code, and 15 U.S.C. § 78fff-2(c)(3),

the Trustee is entitled to a judgment against one or more Defendants (a) preserving the Subsequent Transfers, (b) recovering the Subsequent Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS, and (c) recovering attorneys' fees from Defendants.

**COUNT ELEVEN**  
**OBJECTION TO DEFENDANTS' SIPA CLAIMS**

130. The Trustee incorporates by reference the allegations contained in the previous paragraphs of this Complaint as if fully rewritten herein.

131. One or more Defendants has filed, or will file, a claim under SIPA.

132. Defendants' claims (the "Claims") are not supported by the books and records of BLMIS nor the claim materials submitted by Defendants, and, therefore, should be disallowed.

133. The Claims also should not be allowed as general unsecured claims. Defendants are the recipients of transfers of BLMIS' property which are recoverable under sections 547, 548 and 550 of the Bankruptcy Code, and Defendants have not returned the Transfers to the Trustee. As a result, pursuant to section 502(d) the Claim must be disallowed unless and until the Defendants return the Transfers to the Trustee.

134. As a result of the foregoing, the Trustee is entitled to an order disallowing the Claims.

**WHEREFORE**, the Trustee respectfully requests that this Court enter judgment in favor of the Trustee and against the Defendants as follows:

*i.* On the First Claim for Relief, pursuant to sections 542, 550(a) and 551 of the Bankruptcy Code: (a) that the property that was the subject of the Transfers be immediately delivered and turned over to the Trustee, and (b) for an accounting by the Defendants of the property that was the subject of the Transfers or the value of such property;

*ii.* On the Second Claim for Relief, pursuant to sections 547, 550(a) and 551 of the Bankruptcy Code: (a) avoiding and preserving the Preference Period Transfers, (b) directing that the Preference Period Transfers be set aside, and (c) recovering the Preference Period Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS;

*iii.* On the Third Claim for Relief, pursuant to sections 548(a)(1)(A), 550(a) and 551 of the Bankruptcy Code: (a) avoiding and preserving the Two Year Transfers, (b) directing that the Two Year Transfers be set aside, and (c) recovering the Two Year Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS;

*iv.* On the Fourth Claim for Relief, pursuant to sections 548(a)(1)(B), 550(a) and 551 of the Bankruptcy Code: (a) avoiding and preserving the Two Year Transfers, (b) directing that the Two Year Transfers be set aside, and (c) recovering the Two Year Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS;

*v.* On the Fifth Claim for Relief, pursuant to sections 276, 276-a, 278 and/or 279 of the New York Debtor & Creditor Law and sections 544(b), 550(a) and 551 of the Bankruptcy Code: (a) avoiding and preserving the Six Year Transfers, (b) directing that the Six Year Transfers be set aside, (c) recovering the Six Year Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS, and (d) recovering attorneys' fees from the Defendants;

*vi.* On the Sixth Claim for Relief, pursuant to sections 273, 278 and/or 279 of the New York Debtor and Creditor Law and sections 544(b), 550 and 551 of the Bankruptcy Code: (a) avoiding and preserving the Six Year Transfers, (b) directing that the Six Year Transfers be set aside, and (c) recovering the Six Year Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS;

vii. On the Seventh Claim for Relief, pursuant to sections 274, 278 and/or 279 of the New York Debtor and Creditor Law and sections 544(b), 550, 551 and 1107 of the Bankruptcy Code: (a) avoiding and preserving the Six Year Fraudulent Transfers, (b) directing the Six Year Transfers be set aside, and (c) recovering the Six Year Transfers, or the value thereof, from the Defendants for the benefit of the state of BLMIS;

viii. On the Eighth Claim for Relief, pursuant to New York Debtor and Creditor Law §§ 275, 278 and/or 279 and Bankruptcy Code §§ 544(b), 550, 551, and 1107: (a) avoiding and preserving the Six Year Transfers, (b) directing that the Six Year Transfers be set aside, and (c) recovering the Six Year Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS;

ix. On the Ninth Claim for Relief, pursuant to NY CPLR 203(g) and sections 276, 276-a, 278 and/or 279 of the New York Debtor & Creditor Law and sections 544(b), 550(a), and 551 of the Bankruptcy Code: (a) avoiding and preserving the Transfers, (b) directing that the Transfers be set aside, (c) recovering the Transfers, or the value thereof, from the Defendants for the benefit of the estate of BLMIS, and (d) recovering attorneys' fees from the Defendants.

x. On the Tenth Claim for Relief, pursuant to section 278 of the New York Debtor and Creditor Law, sections 550(a) and 551 of the Bankruptcy Code, and 15 USC § 78fff-2(c)(3): (a) preserving the Subsequent Transfers, (b) directing that the Subsequent Transfers be set aside; (c) recovering the Subsequent Transfers, or the value thereof, from Defendants for the benefit of the estate of BLMIS, and (d) recovering attorneys' fees from Defendants.

xi. On the Eleventh Claim for Relief, that the claim or claims of Defendants be disallowed;



xii. On all Claims for Relief, pursuant to federal common law and N.Y. CPLR 5001 and 5004 awarding the Trustee prejudgment interest from the date on which the Transfers were received;

xiii. On all Claims for Relief, establishment of a constructive trust over the proceeds of the transfers in favor of the Trustee for the benefit of BLMIS's estate;

xiv. On all Claims for Relief, assignment of Defendants' income tax refunds from the United States, state and local governments paid on fictitious profits during the course of the scheme;

xv. Awarding the Trustee all applicable interest, costs, and disbursements of this action; and

xvi. Granting Plaintiff such other, further, and different relief as the Court deems just, proper, and equitable.

Date: May 12, 2009

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Trustee for the SIPA Liquidation of Bernard L.  
Madoff Investment Securities LLC*

**EXHIBIT A**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Defendants' Accounts Maintained with BLMIS**

A/C#	Account Name	Opening Date
1P0019	Barbara Picower	January 1, 1988
1C1006	Capital Growth Company	January 1, 1988
1D0010	Decisions Incorporated	January 1, 1988
1D0011	Decision Inc #2	January 1, 1992
1D0030	Decision Inc #3	January 1, 1993
1D0032	Decision Inc #4	January 1, 1993
1D0036	Decisions Inc #5	January 1, 1995
1D0082	Decisions Incorporated #6	April 18, 2006
1F0002	Favorite Fund	N/A
1J0004	J F Partnership	January 1, 1988
1J0001	Ja Primary Ltd Partnership	January 1, 1988
1J0024	Ja Special Ltd Partnership	January 1, 1993
1J0002	Jab Partnership	January 1, 1988
1P0021	Jeffry M Picower	December 31, 1995
1P0023	Jeffry M Picower Special Co	January 1, 1988
1P0022	Jeffry M Picower, P. C.	January 1, 1988
1J0003	Jemw Partnership	January 1, 1988
1J0005	Jfm Investment Co	N/A
1J0008	Jln Partnership	January 1, 1988
1J0009	Jmp Limited Partnership	January 1, 1988
1P0024	The Picower Foundation	January 1, 1990
1P0017	The Picower Institute For Medical Research	August 1, 1991
1P0018	Trust Fbo Gabrielle H Picower	January 1, 1988
1P0020	Trust Fbo Gabrielle H Picower	January 1, 1988

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1C1006	Capital Growth Company	1/2/96	CHECK	\$ 53,500
1C1006	Capital Growth Company	4/1/96	CHECK	72,000
1C1006	Capital Growth Company	7/1/96	CHECK	52,500
1C1006	Capital Growth Company	10/1/96	CHECK	33,000
1C1006	Capital Growth Company	1/2/97	CHECK	60,000
1C1006	Capital Growth Company	4/1/97	CHECK	79,500
1C1006	Capital Growth Company	7/1/97	CHECK	56,500
1C1006	Capital Growth Company	10/1/97	CHECK	31,500
1C1006	Capital Growth Company	1/2/98	CHECK	53,000
1C1006	Capital Growth Company	4/1/98	CHECK	72,000
1C1006	Capital Growth Company	7/1/98	CHECK	54,500
1C1006	Capital Growth Company	10/1/98	CHECK	32,000
1C1006	Capital Growth Company	1/4/99	CHECK	69,000
1C1006	Capital Growth Company	4/1/99	CHECK	95,250
1C1006	Capital Growth Company	7/1/99	CHECK	48,250
1C1006	Capital Growth Company	10/1/99	CHECK	53,250
1C1006	Capital Growth Company	1/3/00	CHECK	68,250
1C1006	Capital Growth Company	4/3/00	CHECK	96,250
1C1006	Capital Growth Company	7/3/00	CHECK	102,529
1C1006	Capital Growth Company	10/2/00	CHECK	36,250
1C1006	Capital Growth Company	1/2/01	CHECK	46,250
1C1006	Capital Growth Company	4/2/01	CHECK	109,750
1C1006	Capital Growth Company	7/2/01	CHECK	33,750
1C1006	Capital Growth Company	10/1/01	CHECK	56,250
1C1006	Capital Growth Company	1/2/02	CHECK	33,750
1C1006	Capital Growth Company	4/1/02	CHECK	83,250
1C1006	Capital Growth Company	7/1/02	CHECK	121,689
1C1006	Capital Growth Company	10/1/02	CHECK	37,250
1C1006	Capital Growth Company	1/2/03	CHECK	116,201
1C1006	Capital Growth Company	4/1/03	CHECK	58,500
1C1006	Capital Growth Company	7/1/03	CHECK	6,000
1C1006	Capital Growth Company	10/1/03	CHECK	52,500
1C1006	Capital Growth Company	1/2/04	CHECK	6,000
1C1006	Capital Growth Company	7/1/04	CHECK	117,385
1C1006	Capital Growth Company	4/3/06	CHECK	4,000
1C1006	Capital Growth Company	7/3/06	CHECK	2,000
1C1006	Capital Growth Company	10/2/06	CHECK	3,000
1C1006	Capital Growth Company	1/2/07	CHECK	4,036,441
1C1006	Capital Growth Company	10/1/07	CHECK	2,500
<b>ACCOUNT TOTAL</b>				<b>\$ 6,145,495</b>

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1D0010	Decisions Incorporated	12/11/95	WIRE	\$ 50,000,000
1D0010	Decisions Incorporated	1/2/96	CHECK	50,000,000
1D0010	Decisions Incorporated	3/20/96	WIRE	50,000,000
1D0010	Decisions Incorporated	4/1/96	CHECK	50,000,000
1D0010	Decisions Incorporated	7/1/96	CHECK	50,000,000
1D0010	Decisions Incorporated	10/1/96	CHECK	88,153,381
1D0010	Decisions Incorporated	1/2/97	CHECK	94,421,978
1D0010	Decisions Incorporated	4/1/97	CHECK	98,846,425
1D0010	Decisions Incorporated	7/1/97	CHECK	102,981,269
1D0010	Decisions Incorporated	10/1/97	CHECK	50,000,000
1D0010	Decisions Incorporated	10/1/97	CHECK	59,550,855
1D0010	Decisions Incorporated	1/2/98	CHECK	50,000,000
1D0010	Decisions Incorporated	1/2/98	CHECK	61,248,231
1D0010	Decisions Incorporated	4/1/98	CHECK	50,000,000
1D0010	Decisions Incorporated	4/1/98	CHECK	68,332,425
1D0010	Decisions Incorporated	7/1/98	CHECK	63,395,646
1D0010	Decisions Incorporated	7/1/98	CHECK	60,000,000
1D0010	Decisions Incorporated	10/1/98	CHECK	60,000,000
1D0010	Decisions Incorporated	10/1/98	CHECK	69,466,958
1D0010	Decisions Incorporated	1/4/99	CHECK	68,240,752
1D0010	Decisions Incorporated	1/4/99	CHECK	65,000,000
1D0010	Decisions Incorporated	4/1/99	CHECK	69,123,333
1D0010	Decisions Incorporated	4/1/99	CHECK	70,000,000
1D0010	Decisions Incorporated	7/1/99	CHECK	74,054,669
1D0010	Decisions Incorporated	7/1/99	CHECK	70,000,000
1D0010	Decisions Incorporated	10/1/99	CHECK	74,038,969
1D0010	Decisions Incorporated	10/1/99	CHECK	75,000,000
1D0010	Decisions Incorporated	1/3/00	CHECK	56,828,747
1D0010	Decisions Incorporated	1/3/00	CHECK	60,000,000
1D0010	Decisions Incorporated	4/3/00	CHECK	80,000,000
1D0010	Decisions Incorporated	4/3/00	CHECK	78,677,125
1D0010	Decisions Incorporated	7/3/00	CHECK	88,459,640
1D0010	Decisions Incorporated	7/3/00	CHECK	80,000,000
1D0010	Decisions Incorporated	10/2/00	CHECK	83,429,231
1D0010	Decisions Incorporated	10/2/00	CHECK	90,000,000
1D0010	Decisions Incorporated	1/2/01	CHECK	87,137,329
1D0010	Decisions Incorporated	1/2/01	CHECK	90,000,000
1D0010	Decisions Incorporated	4/2/01	CHECK	90,000,000
1D0010	Decisions Incorporated	4/2/01	CHECK	94,011,325
1D0010	Decisions Incorporated	7/2/01	CHECK	98,660,469
1D0010	Decisions Incorporated	7/2/01	CHECK	95,000,000
1D0010	Decisions Incorporated	10/1/01	CHECK	75,000,000
1D0010	Decisions Incorporated	10/1/01	CHECK	75,000,000

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1D0010	Decisions Incorporated	10/1/01	CHECK	53,709,331
1D0010	Decisions Incorporated	1/2/02	CHECK	80,000,000
1D0010	Decisions Incorporated	1/2/02	CHECK	80,000,000
1D0010	Decisions Incorporated	1/2/02	CHECK	53,420,663
1D0010	Decisions Incorporated	4/1/02	CHECK	70,000,000
1D0010	Decisions Incorporated	4/1/02	CHECK	70,000,000
1D0010	Decisions Incorporated	4/1/02	CHECK	79,429,038
1D0010	Decisions Incorporated	7/1/02	CHECK	75,000,000
1D0010	Decisions Incorporated	7/1/02	CHECK	75,000,000
1D0010	Decisions Incorporated	7/1/02	CHECK	74,008,953
1D0010	Decisions Incorporated	10/1/02	CHECK	80,000,000
1D0010	Decisions Incorporated	10/1/02	CHECK	80,000,000
1D0010	Decisions Incorporated	10/1/02	CHECK	74,164,194
1D0010	Decisions Incorporated	4/1/03	CHECK	88,950,184
1D0010	Decisions Incorporated	4/1/03	CHECK	80,000,000
1D0010	Decisions Incorporated	4/1/03	CHECK	80,000,000
1D0010	Decisions Incorporated	7/1/03	CHECK	88,879,022
1D0010	Decisions Incorporated	7/1/03	CHECK	80,000,000
1D0010	Decisions Incorporated	7/1/03	CHECK	80,000,000
1D0010	Decisions Incorporated	10/1/03	CHECK	89,130,925
1D0010	Decisions Incorporated	10/1/03	CHECK	80,000,000
1D0010	Decisions Incorporated	10/1/03	CHECK	80,000,000
1D0010	Decisions Incorporated	1/2/04	CHECK	75,000,000
1D0010	Decisions Incorporated	1/2/04	CHECK	72,058,497
1D0010	Decisions Incorporated	4/1/04	CHECK	65,000,000
1D0010	Decisions Incorporated	4/1/04	CHECK	65,000,000
1D0010	Decisions Incorporated	4/1/04	CHECK	68,903,540
1D0010	Decisions Incorporated	7/1/04	CHECK	48,980,109
1D0010	Decisions Incorporated	1/3/05	CHECK	84,915,314
1D0010	Decisions Incorporated	1/3/05	CHECK	80,000,000
1D0010	Decisions Incorporated	1/3/05	CHECK	80,000,000
1D0010	Decisions Incorporated	4/1/05	CHECK	94,901,875
1D0010	Decisions Incorporated	10/3/05	CHECK	74,523,732
1D0010	Decisions Incorporated	1/3/06	CHECK	6,305,661
1D0010	Decisions Incorporated	4/17/07	WIRE	150,000,000
<b>ACCOUNT TOTAL</b>				<u><u>\$ 5,771,339,795</u></u>
1D0082	Decisions Incorporated #6	9/12/06	WIRE	\$ 125,000,000
<b>ACCOUNT TOTAL</b>				<u><u>\$ 125,000,000</u></u>

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1J0001	Ja Primary Ltd Partnership	1/2/96	CHECK	\$ 22,487,543
1J0001	Ja Primary Ltd Partnership	4/1/96	CHECK	27,922,377
1J0001	Ja Primary Ltd Partnership	7/1/96	CHECK	33,642,819
<b>ACCOUNT TOTAL</b>				<b>\$ 84,052,739</b>

1J0002	Jab Partnership	1/2/96	CHECK	\$ 182,450
1J0002	Jab Partnership	4/1/96	CHECK	176,700
1J0002	Jab Partnership	7/1/96	CHECK	175,700
1J0002	Jab Partnership	10/1/96	CHECK	176,200
1J0002	Jab Partnership	1/2/97	CHECK	176,200
1J0002	Jab Partnership	4/1/97	CHECK	127,000
1J0002	Jab Partnership	7/1/97	CHECK	631,000
1J0002	Jab Partnership	10/1/97	CHECK	64,726
1J0002	Jab Partnership	1/2/98	CHECK	115,514
1J0002	Jab Partnership	4/1/98	CHECK	126,000
1J0002	Jab Partnership	7/1/98	CHECK	244,623
1J0002	Jab Partnership	10/1/98	CHECK	146,623
1J0002	Jab Partnership	1/4/99	CHECK	199,623
1J0002	Jab Partnership	4/1/99	CHECK	296,586
1J0002	Jab Partnership	7/1/99	CHECK	566,850
1J0002	Jab Partnership	10/1/99	CHECK	577,362
1J0002	Jab Partnership	1/3/00	CHECK	1,374,085
1J0002	Jab Partnership	4/3/00	CHECK	569,600
1J0002	Jab Partnership	7/3/00	CHECK	577,600
1J0002	Jab Partnership	10/2/00	CHECK	586,100
1J0002	Jab Partnership	1/2/01	CHECK	1,408,823
1J0002	Jab Partnership	4/2/01	CHECK	582,750
1J0002	Jab Partnership	7/2/01	CHECK	611,050
1J0002	Jab Partnership	10/1/01	CHECK	571,500
1J0002	Jab Partnership	1/2/02	CHECK	710,693
1J0002	Jab Partnership	4/1/02	CHECK	180,637
1J0002	Jab Partnership	7/1/02	CHECK	190,627
1J0002	Jab Partnership	10/1/02	CHECK	174,637
1J0002	Jab Partnership	1/2/03	CHECK	19,848,893
1J0002	Jab Partnership	4/1/03	CHECK	130,691
1J0002	Jab Partnership	7/1/03	CHECK	117,307
1J0002	Jab Partnership	10/1/03	CHECK	123,845
1J0002	Jab Partnership	1/2/04	CHECK	819,573
1J0002	Jab Partnership	4/1/04	CHECK	125,335
1J0002	Jab Partnership	7/1/04	CHECK	295,335
1J0002	Jab Partnership	10/1/04	CHECK	118,085
1J0002	Jab Partnership	1/3/05	CHECK	1,542,885

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1J0002	Jab Partnership	10/3/05	CHECK	19,288
1J0002	Jab Partnership	1/3/06	CHECK	17,788
1J0002	Jab Partnership	4/3/06	CHECK	18,106
1J0002	Jab Partnership	7/3/06	CHECK	18,344
1J0002	Jab Partnership	10/2/06	CHECK	16,349
1J0002	Jab Partnership	1/2/07	CHECK	455,303
1J0002	Jab Partnership	4/2/07	CHECK	19,345
1J0002	Jab Partnership	7/2/07	CHECK	19,345
1J0002	Jab Partnership	10/1/07	CHECK	15,845
<b>ACCOUNT TOTAL</b>				<b>\$ 35,242,921</b>

1J0003	Jemw Partnership	1/2/96	CHECK	\$ 41,575
1J0003	Jemw Partnership	4/1/96	CHECK	45,575
1J0003	Jemw Partnership	7/1/96	CHECK	44,075
1J0003	Jemw Partnership	10/1/96	CHECK	44,575
1J0003	Jemw Partnership	1/2/97	CHECK	44,109
1J0003	Jemw Partnership	4/1/97	CHECK	55,075
1J0003	Jemw Partnership	7/1/97	CHECK	55,575
1J0003	Jemw Partnership	10/1/97	CHECK	56,575
1J0003	Jemw Partnership	1/2/98	CHECK	55,075
1J0003	Jemw Partnership	4/1/98	CHECK	70,075
1J0003	Jemw Partnership	7/1/98	CHECK	57,075
1J0003	Jemw Partnership	10/1/98	CHECK	56,575
1J0003	Jemw Partnership	1/4/99	CHECK	58,575
1J0003	Jemw Partnership	4/1/99	CHECK	44,075
1J0003	Jemw Partnership	7/1/99	CHECK	44,575
1J0003	Jemw Partnership	10/1/99	CHECK	45,075
1J0003	Jemw Partnership	1/3/00	CHECK	996,479
1J0003	Jemw Partnership	4/3/00	CHECK	48,525
1J0003	Jemw Partnership	7/3/00	CHECK	78,075
1J0003	Jemw Partnership	10/2/00	CHECK	51,575
1J0003	Jemw Partnership	1/2/01	CHECK	985,779
1J0003	Jemw Partnership	4/2/01	CHECK	25,275
1J0003	Jemw Partnership	7/2/01	CHECK	54,075
1J0003	Jemw Partnership	10/1/01	CHECK	43,075
1J0003	Jemw Partnership	1/2/02	CHECK	113,575
1J0003	Jemw Partnership	4/1/02	CHECK	51,075
1J0003	Jemw Partnership	7/1/02	CHECK	89,075
1J0003	Jemw Partnership	10/1/02	CHECK	70,575
1J0003	Jemw Partnership	1/2/03	CHECK	1,214,889
1J0003	Jemw Partnership	4/1/03	CHECK	209,625
1J0003	Jemw Partnership	7/1/03	CHECK	134,625

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1J0003	Jemw Partnership	10/1/03	CHECK	160,625
1J0003	Jemw Partnership	1/2/04	CHECK	305,625
1J0003	Jemw Partnership	4/1/04	CHECK	229,625
1J0003	Jemw Partnership	7/1/04	CHECK	160,625
1J0003	Jemw Partnership	10/1/04	CHECK	163,625
1J0003	Jemw Partnership	1/3/05	CHECK	217,125
1J0003	Jemw Partnership	4/1/05	CHECK	245,625
1J0003	Jemw Partnership	7/1/05	CHECK	159,875
1J0003	Jemw Partnership	10/3/05	CHECK	171,375
1J0003	Jemw Partnership	1/3/06	CHECK	268,375
1J0003	Jemw Partnership	4/3/06	CHECK	157,138
1J0003	Jemw Partnership	7/3/06	CHECK	110,138
1J0003	Jemw Partnership	10/2/06	CHECK	103,138
1J0003	Jemw Partnership	1/2/07	CHECK	972,647
1J0003	Jemw Partnership	4/2/07	CHECK	113,138
1J0003	Jemw Partnership	7/2/07	CHECK	227,000
1J0003	Jemw Partnership	10/1/07	CHECK	160,750
<b>ACCOUNT TOTAL</b>				<b>\$ 8,910,980</b>

1J0004	J F Partnership	1/2/96	CHECK	\$ 1,023,830
1J0004	J F Partnership	4/1/96	CHECK	396,448
1J0004	J F Partnership	7/1/96	CHECK	14,750
1J0004	J F Partnership	10/1/96	CHECK	13,500
1J0004	J F Partnership	1/2/97	CHECK	110,150
1J0004	J F Partnership	4/1/97	CHECK	10,500
1J0004	J F Partnership	7/1/97	CHECK	13,000
1J0004	J F Partnership	10/1/97	CHECK	14,000
1J0004	J F Partnership	1/2/98	CHECK	115,500
1J0004	J F Partnership	4/1/98	CHECK	8,500
1J0004	J F Partnership	7/1/98	CHECK	25,500
1J0004	J F Partnership	10/1/98	CHECK	19,000
1J0004	J F Partnership	1/4/99	CHECK	512,000
1J0004	J F Partnership	4/1/99	CHECK	14,000
1J0004	J F Partnership	7/1/99	CHECK	20,000
1J0004	J F Partnership	10/1/99	CHECK	17,500
1J0004	J F Partnership	1/3/00	CHECK	113,000
1J0004	J F Partnership	4/3/00	CHECK	10,000
1J0004	J F Partnership	7/3/00	CHECK	22,500
1J0004	J F Partnership	10/2/00	CHECK	24,500
1J0004	J F Partnership	1/2/01	CHECK	112,500
1J0004	J F Partnership	4/2/01	CHECK	10,900
1J0004	J F Partnership	7/2/01	CHECK	33,000



**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1J0004	J F Partnership	10/1/01	CHECK	40,500
1J0004	J F Partnership	1/2/02	CHECK	117,500
1J0004	J F Partnership	4/1/02	CHECK	42,000
1J0004	J F Partnership	7/1/02	CHECK	31,000
1J0004	J F Partnership	10/1/02	CHECK	158,000
1J0004	J F Partnership	1/2/03	CHECK	178,500
1J0004	J F Partnership	4/1/03	CHECK	31,000
1J0004	J F Partnership	7/1/03	CHECK	16,500
1J0004	J F Partnership	10/1/03	CHECK	20,000
1J0004	J F Partnership	1/2/04	CHECK	37,000
1J0004	J F Partnership	4/1/04	CHECK	21,000
1J0004	J F Partnership	7/1/04	CHECK	21,500
1J0004	J F Partnership	10/1/04	CHECK	17,000
1J0004	J F Partnership	1/3/05	CHECK	17,500
1J0004	J F Partnership	4/1/05	CHECK	21,000
1J0004	J F Partnership	7/1/05	CHECK	13,000
1J0004	J F Partnership	10/3/05	CHECK	21,000
1J0004	J F Partnership	1/3/06	CHECK	162,000
1J0004	J F Partnership	4/3/06	CHECK	35,000
1J0004	J F Partnership	7/3/06	CHECK	17,000
1J0004	J F Partnership	10/2/06	CHECK	10,000
1J0004	J F Partnership	1/2/07	CHECK	160,000
1J0004	J F Partnership	4/2/07	CHECK	26,100
1J0004	J F Partnership	7/2/07	CHECK	6,000
1J0004	J F Partnership	10/1/07	CHECK	13,000
<b>ACCOUNT TOTAL</b>				<b>\$ 3,887,678</b>
1J0008	Jln Partnership	1/2/96	CHECK	\$ 1,131,102
1J0008	Jln Partnership	4/1/96	CHECK	641,900
1J0008	Jln Partnership	7/1/96	CHECK	1,012,156
1J0008	Jln Partnership	10/1/96	CHECK	1,510,844
1J0008	Jln Partnership	1/2/97	CHECK	113,563
1J0008	Jln Partnership	4/1/97	CHECK	614,500
1J0008	Jln Partnership	7/1/97	CHECK	1,089,656
1J0008	Jln Partnership	10/1/97	CHECK	110,344
1J0008	Jln Partnership	1/2/98	CHECK	3,312,680
1J0008	Jln Partnership	4/1/98	CHECK	1,286,000
1J0008	Jln Partnership	7/1/98	CHECK	1,100,656
1J0008	Jln Partnership	10/1/98	CHECK	188,844
1J0008	Jln Partnership	1/4/99	CHECK	825,050
1J0008	Jln Partnership	4/1/99	CHECK	298,756
1J0008	Jln Partnership	7/1/99	CHECK	180,656

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1J0008	Jln Partnership	10/1/99	CHECK	170,844
1J0008	Jln Partnership	1/3/00	CHECK	514,439
1J0008	Jln Partnership	4/3/00	CHECK	534,500
1J0008	Jln Partnership	7/3/00	CHECK	649,656
1J0008	Jln Partnership	10/2/00	CHECK	735,344
1J0008	Jln Partnership	1/2/01	CHECK	197,319
1J0008	Jln Partnership	4/2/01	CHECK	173,000
1J0008	Jln Partnership	7/2/01	CHECK	519,656
1J0008	Jln Partnership	10/1/01	CHECK	512,344
1J0008	Jln Partnership	1/2/02	CHECK	508,819
1J0008	Jln Partnership	4/1/02	CHECK	109,000
1J0008	Jln Partnership	7/1/02	CHECK	391,156
1J0008	Jln Partnership	10/1/02	CHECK	75,344
1J0008	Jln Partnership	1/2/03	CHECK	1,378,852
1J0008	Jln Partnership	4/1/03	CHECK	195,000
1J0008	Jln Partnership	7/1/03	CHECK	421,546
1J0008	Jln Partnership	10/1/03	CHECK	392,105
1J0008	Jln Partnership	1/2/04	CHECK	1,555,305
1J0008	Jln Partnership	4/1/04	CHECK	295,500
1J0008	Jln Partnership	7/1/04	CHECK	220,046
1J0008	Jln Partnership	10/1/04	CHECK	221,105
1J0008	Jln Partnership	1/3/05	CHECK	212,176
1J0008	Jln Partnership	4/1/05	CHECK	236,500
1J0008	Jln Partnership	7/1/05	CHECK	10,107,046
1J0008	Jln Partnership	10/3/05	CHECK	149,605
1J0008	Jln Partnership	1/3/06	CHECK	146,176
1J0008	Jln Partnership	4/3/06	CHECK	458,500
1J0008	Jln Partnership	7/3/06	CHECK	2,695,196
1J0008	Jln Partnership	10/2/06	CHECK	2,767,513
1J0008	Jln Partnership	1/2/07	CHECK	145,609
1J0008	Jln Partnership	4/2/07	CHECK	9,761,417
1J0008	Jln Partnership	7/2/07	CHECK	9,507,655
1J0008	Jln Partnership	10/1/07	CHECK	9,677,905
<b>ACCOUNT TOTAL</b>				<b>\$ 69,052,885</b>

1J0024	Ja Special Ltd Partnership	1/12/96	CHECK	\$ 120,000
1J0024	Ja Special Ltd Partnership	2/2/96	CHECK	264,000
1J0024	Ja Special Ltd Partnership	4/11/96	CHECK	120,000
1J0024	Ja Special Ltd Partnership	5/6/96	CHECK	264,000
1J0024	Ja Special Ltd Partnership	7/11/96	CHECK	144,000
1J0024	Ja Special Ltd Partnership	8/5/96	CHECK	264,000
1J0024	Ja Special Ltd Partnership	10/4/96	CHECK	264,000

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1J0024	Ja Special Ltd Partnership	10/17/96	CHECK	144,000
1J0024	Ja Special Ltd Partnership	1/17/97	CHECK	144,000
1J0024	Ja Special Ltd Partnership	2/4/97	CHECK	264,000
1J0024	Ja Special Ltd Partnership	3/4/97	CHECK	19,445
1J0024	Ja Special Ltd Partnership	1/2/03	CHECK	75,000,000
1J0024	Ja Special Ltd Partnership	1/2/03	CHECK	75,000,000
1J0024	Ja Special Ltd Partnership	1/2/03	CHECK	51,842,665
1J0024	Ja Special Ltd Partnership	10/1/04	CHECK	49,410,185
<b>ACCOUNT TOTAL</b>				<b>\$ 253,264,295</b>

1P0017	The Picower Institute For Medical Research	12/7/95	CHECK	\$ 170,000
1P0017	The Picower Institute For Medical Research	1/4/96	CHECK	350,000
1P0017	The Picower Institute For Medical Research	1/22/96	CHECK	320,000
1P0017	The Picower Institute For Medical Research	2/7/96	CHECK	430,000
1P0017	The Picower Institute For Medical Research	3/7/96	CHECK	365,000
1P0017	The Picower Institute For Medical Research	4/5/96	CHECK	545,000
1P0017	The Picower Institute For Medical Research	5/7/96	CHECK	618,000
1P0017	The Picower Institute For Medical Research	6/6/96	CHECK	430,000
1P0017	The Picower Institute For Medical Research	7/5/96	CHECK	330,000
1P0017	The Picower Institute For Medical Research	8/7/96	CHECK	510,000
1P0017	The Picower Institute For Medical Research	9/4/96	CHECK	310,000
1P0017	The Picower Institute For Medical Research	10/4/96	CHECK	630,000
1P0017	The Picower Institute For Medical Research	11/6/96	CHECK	540,000
1P0017	The Picower Institute For Medical Research	12/4/96	CHECK	600,000
1P0017	The Picower Institute For Medical Research	12/12/96	CHECK	1,000,000
1P0017	The Picower Institute For Medical Research	1/6/97	CHECK	625,000
1P0017	The Picower Institute For Medical Research	2/5/97	CHECK	520,000
1P0017	The Picower Institute For Medical Research	3/5/97	CHECK	370,000
1P0017	The Picower Institute For Medical Research	4/4/97	CHECK	505,000
1P0017	The Picower Institute For Medical Research	5/6/97	CHECK	480,000
1P0017	The Picower Institute For Medical Research	6/4/97	CHECK	475,000
1P0017	The Picower Institute For Medical Research	7/3/97	CHECK	335,000
1P0017	The Picower Institute For Medical Research	8/12/97	CHECK	710,000
1P0017	The Picower Institute For Medical Research	8/20/97	CHECK	1,000,000
1P0017	The Picower Institute For Medical Research	9/10/97	CHECK	480,000
1P0017	The Picower Institute For Medical Research	10/9/97	CHECK	560,000
1P0017	The Picower Institute For Medical Research	11/10/97	CHECK	490,000
1P0017	The Picower Institute For Medical Research	12/10/97	CHECK	515,000
1P0017	The Picower Institute For Medical Research	1/12/98	CHECK	650,000
1P0017	The Picower Institute For Medical Research	2/10/98	CHECK	710,000
1P0017	The Picower Institute For Medical Research	3/10/98	CHECK	275,000
1P0017	The Picower Institute For Medical Research	4/9/98	CHECK	385,000
1P0017	The Picower Institute For Medical Research	5/12/98	CHECK	365,000
1P0017	The Picower Institute For Medical Research	6/10/98	CHECK	355,000

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1P0017	The Picower Institute For Medical Research	7/10/98	CHECK	490,000
1P0017	The Picower Institute For Medical Research	8/11/98	CHECK	525,000
1P0017	The Picower Institute For Medical Research	9/10/98	CHECK	795,000
1P0017	The Picower Institute For Medical Research	10/9/98	CHECK	750,000
1P0017	The Picower Institute For Medical Research	11/9/98	CHECK	640,000
1P0017	The Picower Institute For Medical Research	12/9/98	CHECK	671,000
1P0017	The Picower Institute For Medical Research	1/11/99	CHECK	797,000
1P0017	The Picower Institute For Medical Research	2/8/99	CHECK	742,000
1P0017	The Picower Institute For Medical Research	3/10/99	CHECK	695,000
1P0017	The Picower Institute For Medical Research	4/9/99	CHECK	637,000
1P0017	The Picower Institute For Medical Research	5/10/99	CHECK	658,000
1P0017	The Picower Institute For Medical Research	6/9/99	CHECK	527,000
1P0017	The Picower Institute For Medical Research	8/9/99	CHECK	424,000
1P0017	The Picower Institute For Medical Research	9/9/99	CHECK	530,000
1P0017	The Picower Institute For Medical Research	10/12/99	WIRE	696,000
1P0017	The Picower Institute For Medical Research	11/8/99	WIRE	809,000
1P0017	The Picower Institute For Medical Research	12/8/99	WIRE	717,000
1P0017	The Picower Institute For Medical Research	1/10/00	WIRE	818,000
1P0017	The Picower Institute For Medical Research	2/9/00	WIRE	593,000
1P0017	The Picower Institute For Medical Research	3/9/00	WIRE	497,000
1P0017	The Picower Institute For Medical Research	4/10/00	WIRE	471,500
1P0017	The Picower Institute For Medical Research	5/9/00	WIRE	553,500
1P0017	The Picower Institute For Medical Research	5/11/00	WIRE	500,000
1P0017	The Picower Institute For Medical Research	6/12/00	WIRE	890,100
1P0017	The Picower Institute For Medical Research	7/11/00	WIRE	788,100
1P0017	The Picower Institute For Medical Research	8/9/00	WIRE	825,500
1P0017	The Picower Institute For Medical Research	9/11/00	WIRE	638,500
1P0017	The Picower Institute For Medical Research	10/10/00	WIRE	735,000
1P0017	The Picower Institute For Medical Research	11/9/00	WIRE	777,000
1P0017	The Picower Institute For Medical Research	12/11/00	WIRE	622,000
1P0017	The Picower Institute For Medical Research	1/8/01	WIRE	677,000
1P0017	The Picower Institute For Medical Research	2/12/01	WIRE	637,000
1P0017	The Picower Institute For Medical Research	3/12/01	WIRE	634,000
1P0017	The Picower Institute For Medical Research	4/9/01	WIRE	705,000
1P0017	The Picower Institute For Medical Research	5/9/01	WIRE	395,000
1P0017	The Picower Institute For Medical Research	6/11/01	WIRE	479,000
1P0017	The Picower Institute For Medical Research	7/9/01	WIRE	614,000
1P0017	The Picower Institute For Medical Research	8/10/01	WIRE	752,000
1P0017	The Picower Institute For Medical Research	9/12/01	WIRE	480,000
1P0017	The Picower Institute For Medical Research	10/10/01	WIRE	617,000
1P0017	The Picower Institute For Medical Research	11/5/01	WIRE	685,000
1P0017	The Picower Institute For Medical Research	12/11/01	WIRE	624,000
1P0017	The Picower Institute For Medical Research	5/14/02	CHECK	29,319
<b>ACCOUNT TOTAL</b>				<b>\$ 44,093,519</b>

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1P0019	Barbara Picower	1/2/96	CHECK	\$ 65,000
1P0019	Barbara Picower	4/1/96	CHECK	60,000
1P0019	Barbara Picower	7/1/96	CHECK	40,000
1P0019	Barbara Picower	10/1/96	CHECK	50,000
1P0019	Barbara Picower	1/2/97	CHECK	55,000
1P0019	Barbara Picower	4/1/97	CHECK	65,000
1P0019	Barbara Picower	7/1/97	CHECK	60,000
1P0019	Barbara Picower	10/1/97	CHECK	150,000
1P0019	Barbara Picower	1/2/98	CHECK	80,000
1P0019	Barbara Picower	4/1/98	CHECK	75,000
1P0019	Barbara Picower	7/1/98	CHECK	95,000
1P0019	Barbara Picower	10/1/98	CHECK	55,000
1P0019	Barbara Picower	1/4/99	CHECK	60,000
1P0019	Barbara Picower	4/1/99	CHECK	90,000
1P0019	Barbara Picower	7/1/99	CHECK	60,000
1P0019	Barbara Picower	10/1/99	CHECK	65,000
1P0019	Barbara Picower	1/3/00	CHECK	70,000
1P0019	Barbara Picower	4/3/00	CHECK	45,000
1P0019	Barbara Picower	7/3/00	CHECK	60,000
1P0019	Barbara Picower	10/2/00	CHECK	100,000
1P0019	Barbara Picower	1/2/01	CHECK	75,000
1P0019	Barbara Picower	4/2/01	CHECK	40,000
1P0019	Barbara Picower	7/2/01	CHECK	50,000
1P0019	Barbara Picower	10/1/01	CHECK	40,000
1P0019	Barbara Picower	1/2/02	CHECK	40,000
1P0019	Barbara Picower	4/1/02	CHECK	50,000
1P0019	Barbara Picower	7/1/02	CHECK	70,000
1P0019	Barbara Picower	10/1/02	CHECK	300,000
1P0019	Barbara Picower	1/2/03	CHECK	250,000
1P0019	Barbara Picower	4/1/03	CHECK	150,000
1P0019	Barbara Picower	7/1/03	CHECK	350,000
1P0019	Barbara Picower	10/1/03	CHECK	80,000
1P0019	Barbara Picower	1/2/04	CHECK	100,000
1P0019	Barbara Picower	4/1/04	CHECK	70,000
1P0019	Barbara Picower	7/1/04	CHECK	80,000
1P0019	Barbara Picower	10/1/04	CHECK	35,000
1P0019	Barbara Picower	1/3/05	CHECK	100,000
1P0019	Barbara Picower	1/3/05	CHECK	25,000
1P0019	Barbara Picower	4/1/05	CHECK	45,000
1P0019	Barbara Picower	7/1/05	CHECK	100,000
1P0019	Barbara Picower	10/3/05	CHECK	60,000
1P0019	Barbara Picower	1/3/06	CHECK	100,000
1P0019	Barbara Picower	4/3/06	CHECK	60,000

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1P0019	Barbara Picower	7/3/06	CHECK	50,000
1P0019	Barbara Picower	10/2/06	CHECK	50,000
1P0019	Barbara Picower	1/2/07	CHECK	70,000
1P0019	Barbara Picower	4/2/07	CHECK	50,000
1P0019	Barbara Picower	7/2/07	CHECK	125,000
1P0019	Barbara Picower	10/1/07	CHECK	130,000
1P0019	Barbara Picower	2/11/08	CHECK	75,000
1P0019	Barbara Picower	4/11/08	CHECK	60,000
1P0019	Barbara Picower	7/24/08	WIRE	150,000
<b>ACCOUNT TOTAL</b>				<b>\$ 4,430,000</b>
1P0020	Trust Fbo Gabrielle H Picower	4/1/96	CHECK	\$ 665,000
1P0020	Trust Fbo Gabrielle H Picower	6/7/96	CHECK	167,000
1P0020	Trust Fbo Gabrielle H Picower	4/1/97	CHECK	182,000
1P0020	Trust Fbo Gabrielle H Picower	7/1/97	CHECK	90,000
1P0020	Trust Fbo Gabrielle H Picower	1/4/99	CHECK	5,000
1P0020	Trust Fbo Gabrielle H Picower	1/3/00	CHECK	5,000
1P0020	Trust Fbo Gabrielle H Picower	7/3/00	CHECK	5,000
1P0020	Trust Fbo Gabrielle H Picower	1/2/01	CHECK	5,000
1P0020	Trust Fbo Gabrielle H Picower	4/2/01	CHECK	15,000
1P0020	Trust Fbo Gabrielle H Picower	7/2/01	CHECK	5,000
1P0020	Trust Fbo Gabrielle H Picower	4/15/02	CHECK	80,000
1P0020	Trust Fbo Gabrielle H Picower	6/14/02	CHECK	10,000
1P0020	Trust Fbo Gabrielle H Picower	7/1/02	CHECK	22,500
1P0020	Trust Fbo Gabrielle H Picower	1/2/03	CHECK	20,000
1P0020	Trust Fbo Gabrielle H Picower	4/1/03	CHECK	220,000
1P0020	Trust Fbo Gabrielle H Picower	7/1/03	CHECK	50,000
1P0020	Trust Fbo Gabrielle H Picower	1/2/04	CHECK	53,000
1P0020	Trust Fbo Gabrielle H Picower	4/1/04	CHECK	330,000
1P0020	Trust Fbo Gabrielle H Picower	7/1/04	CHECK	95,000
1P0020	Trust Fbo Gabrielle H Picower	1/3/05	CHECK	95,000
1P0020	Trust Fbo Gabrielle H Picower	4/1/05	CHECK	4,450,000
1P0020	Trust Fbo Gabrielle H Picower	7/1/05	CHECK	840,000
1P0020	Trust Fbo Gabrielle H Picower	4/3/06	CHECK	190,000
1P0020	Trust Fbo Gabrielle H Picower	4/2/07	CHECK	30,000
1P0020	Trust Fbo Gabrielle H Picower	7/2/07	CHECK	115,000
1P0020	Trust Fbo Gabrielle H Picower	4/11/08	CHECK	300,000
1P0020	Trust Fbo Gabrielle H Picower	9/11/08	CHECK	100,000
<b>ACCOUNT TOTAL</b>				<b>\$ 8,144,500</b>

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1P0021	Jeffry M Picower	1/19/96	CHECK	\$ 1,300
1P0021	Jeffry M Picower	1/23/96	CHECK	1,069
1P0021	Jeffry M Picower	1/23/96	CHECK	1,700
1P0021	Jeffry M Picower	2/7/96	CHECK	1,550
1P0021	Jeffry M Picower	2/7/96	CHECK	1,440
1P0021	Jeffry M Picower	4/25/96	CHECK	1,600
1P0021	Jeffry M Picower	4/25/96	CHECK	1,844
1P0021	Jeffry M Picower	5/6/96	CHECK	1,594
1P0021	Jeffry M Picower	7/8/96	CHECK	1,700
1P0021	Jeffry M Picower	7/8/96	CHECK	1,069
1P0021	Jeffry M Picower	7/19/96	CHECK	1,138
1P0021	Jeffry M Picower	8/5/96	CHECK	1,440
1P0021	Jeffry M Picower	8/5/96	CHECK	1,550
1P0021	Jeffry M Picower	10/4/96	CHECK	1,600
1P0021	Jeffry M Picower	11/7/96	CHECK	1,594
1P0021	Jeffry M Picower	1/8/97	CHECK	1,069
1P0021	Jeffry M Picower	1/16/97	CHECK	1,138
1P0021	Jeffry M Picower	2/4/97	CHECK	1,550
1P0021	Jeffry M Picower	2/4/97	CHECK	1,280
1P0021	Jeffry M Picower	5/5/97	CHECK	809
1P0021	Jeffry M Picower	5/6/97	CHECK	1,594
1P0021	Jeffry M Picower	7/8/97	CHECK	1,069
1P0021	Jeffry M Picower	7/18/97	CHECK	1,138
1P0021	Jeffry M Picower	7/18/97	CHECK	582
1P0021	Jeffry M Picower	8/7/97	CHECK	1,280
1P0021	Jeffry M Picower	10/29/97	CHECK	30,600
1P0021	Jeffry M Picower	1/15/98	CHECK	1,138
1P0021	Jeffry M Picower	2/5/98	CHECK	1,120
1P0021	Jeffry M Picower	7/20/98	CHECK	1,138
1P0021	Jeffry M Picower	8/12/98	CHECK	1,120
1P0021	Jeffry M Picower	1/27/99	CHECK	1,138
1P0021	Jeffry M Picower	2/4/99	CHECK	960
1P0021	Jeffry M Picower	7/19/99	CHECK	1,138
1P0021	Jeffry M Picower	1/18/00	CHECK	1,138
1P0021	Jeffry M Picower	7/18/00	CHECK	975
1P0021	Jeffry M Picower	1/17/01	CHECK	975
1P0021	Jeffry M Picower	7/20/01	CHECK	975
1P0021	Jeffry M Picower	1/16/02	CHECK	975
1P0021	Jeffry M Picower	7/17/02	CHECK	813
1P0021	Jeffry M Picower	1/16/03	CHECK	813
1P0021	Jeffry M Picower	7/16/03	CHECK	650
1P0021	Jeffry M Picower	1/16/04	CHECK	650
1P0021	Jeffry M Picower	7/16/04	CHECK	650

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1P0021	Jeffry M Picower	1/14/05	CHECK	650
1P0021	Jeffry M Picower	7/15/05	CHECK	488
1P0021	Jeffry M Picower	7/17/06	CHECK	488
1P0021	Jeffry M Picower	1/17/07	CHECK	488
1P0021	Jeffry M Picower	7/18/07	CHECK	488
1P0021	Jeffry M Picower	1/17/08	CHECK	488
1P0021	Jeffry M Picower	7/17/08	CHECK	488
<b>ACCOUNT TOTAL</b>				<b>\$ 84,231</b>

1P0023	Jeffry M Picower Special Co	1/2/96	CHECK	\$	15,000
1P0023	Jeffry M Picower Special Co	4/1/96	CHECK		20,000
1P0023	Jeffry M Picower Special Co	7/1/96	CHECK		18,000
1P0023	Jeffry M Picower Special Co	10/1/96	CHECK		18,500
1P0023	Jeffry M Picower Special Co	1/2/97	CHECK		19,000
1P0023	Jeffry M Picower Special Co	4/1/97	CHECK		20,000
1P0023	Jeffry M Picower Special Co	7/1/97	CHECK		23,000
1P0023	Jeffry M Picower Special Co	10/1/97	CHECK		22,000
1P0023	Jeffry M Picower Special Co	1/2/98	CHECK		20,000
1P0023	Jeffry M Picower Special Co	4/1/98	CHECK		30,000
1P0023	Jeffry M Picower Special Co	7/1/98	CHECK		27,000
1P0023	Jeffry M Picower Special Co	10/1/98	CHECK		35,000
1P0023	Jeffry M Picower Special Co	1/4/99	CHECK		30,000
1P0023	Jeffry M Picower Special Co	4/1/99	CHECK		38,000
1P0023	Jeffry M Picower Special Co	7/1/99	CHECK		25,000
1P0023	Jeffry M Picower Special Co	10/1/99	CHECK		32,000
1P0023	Jeffry M Picower Special Co	1/3/00	CHECK		30,000
1P0023	Jeffry M Picower Special Co	4/3/00	CHECK		19,000
1P0023	Jeffry M Picower Special Co	7/3/00	CHECK		45,000
1P0023	Jeffry M Picower Special Co	10/2/00	CHECK		37,000
1P0023	Jeffry M Picower Special Co	1/2/01	CHECK		32,000
1P0023	Jeffry M Picower Special Co	4/2/01	CHECK		32,000
1P0023	Jeffry M Picower Special Co	7/2/01	CHECK		33,000
1P0023	Jeffry M Picower Special Co	10/1/01	CHECK		27,000
1P0023	Jeffry M Picower Special Co	1/2/02	CHECK		55,000
1P0023	Jeffry M Picower Special Co	4/1/02	CHECK		55,000
1P0023	Jeffry M Picower Special Co	7/1/02	CHECK		75,000
1P0023	Jeffry M Picower Special Co	10/1/02	CHECK		20,000
1P0023	Jeffry M Picower Special Co	1/2/03	CHECK		25,150,000
1P0023	Jeffry M Picower Special Co	4/1/03	CHECK		55,000
1P0023	Jeffry M Picower Special Co	7/1/03	CHECK		25,000
1P0023	Jeffry M Picower Special Co	10/1/03	CHECK		40,000
1P0023	Jeffry M Picower Special Co	1/2/04	CHECK		65,000



**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1P0023	Jeffry M Picower Special Co	4/1/04	CHECK	25,000
1P0023	Jeffry M Picower Special Co	7/1/04	CHECK	30,000
1P0023	Jeffry M Picower Special Co	10/1/04	CHECK	35,000
1P0023	Jeffry M Picower Special Co	1/3/05	CHECK	2,900,000
1P0023	Jeffry M Picower Special Co	4/1/05	CHECK	100,000
1P0023	Jeffry M Picower Special Co	7/1/05	CHECK	20,000
1P0023	Jeffry M Picower Special Co	10/3/05	CHECK	55,000
1P0023	Jeffry M Picower Special Co	1/3/06	CHECK	3,000,000
1P0023	Jeffry M Picower Special Co	4/3/06	CHECK	160,000
1P0023	Jeffry M Picower Special Co	10/2/06	CHECK	50,000
1P0023	Jeffry M Picower Special Co	1/2/07	CHECK	4,160,000
1P0023	Jeffry M Picower Special Co	2/11/08	CHECK	4,750,000
<b>ACCOUNT TOTAL</b>				<b>\$ 41,472,500</b>

1P0024	The Picower Foundation	12/18/95	CHECK	\$ 70,000
1P0024	The Picower Foundation	2/29/96	CHECK	225,000
1P0024	The Picower Foundation	5/28/96	CHECK	200,000
1P0024	The Picower Foundation	6/11/96	CHECK	450,000
1P0024	The Picower Foundation	7/23/96	CHECK	100,000
1P0024	The Picower Foundation	8/29/96	CHECK	250,000
1P0024	The Picower Foundation	9/24/96	CHECK	150,000
1P0024	The Picower Foundation	11/26/96	CHECK	250,000
1P0024	The Picower Foundation	12/10/96	CHECK	300,000
1P0024	The Picower Foundation	12/23/96	CHECK	75,000
1P0024	The Picower Foundation	3/19/97	CHECK	150,000
1P0024	The Picower Foundation	5/6/97	CHECK	150,000
1P0024	The Picower Foundation	7/3/97	CHECK	850,000
1P0024	The Picower Foundation	10/28/97	CHECK	325,000
1P0024	The Picower Foundation	12/4/97	CHECK	450,000
1P0024	The Picower Foundation	12/16/97	CHECK	1,500,000
1P0024	The Picower Foundation	2/2/98	CHECK	150,000
1P0024	The Picower Foundation	3/30/98	CHECK	200,000
1P0024	The Picower Foundation	4/27/98	CHECK	100,000
1P0024	The Picower Foundation	7/1/98	CHECK	1,500,000
1P0024	The Picower Foundation	9/9/98	CHECK	300,000
1P0024	The Picower Foundation	11/9/98	CHECK	1,700,000
1P0024	The Picower Foundation	12/15/98	CHECK	5,500,000
1P0024	The Picower Foundation	3/9/99	CHECK	1,200,000
1P0024	The Picower Foundation	5/4/99	CHECK	1,000,000
1P0024	The Picower Foundation	6/24/99	CHECK	2,000,000
1P0024	The Picower Foundation	8/31/99	CHECK	700,000
1P0024	The Picower Foundation	11/1/99	WIRE	2,100,000

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1P0024	The Picower Foundation	12/15/99	WIRE	6,600,000
1P0024	The Picower Foundation	2/29/00	WIRE	2,000,000
1P0024	The Picower Foundation	5/11/00	WIRE	1,500,000
1P0024	The Picower Foundation	7/6/00	WIRE	2,750,000
1P0024	The Picower Foundation	7/10/00	WIRE	3,000,000
1P0024	The Picower Foundation	8/21/00	WIRE	2,300,000
1P0024	The Picower Foundation	10/31/00	WIRE	1,000,000
1P0024	The Picower Foundation	11/6/00	WIRE	4,300,000
1P0024	The Picower Foundation	12/18/00	WIRE	7,500,000
1P0024	The Picower Foundation	3/5/01	WIRE	2,000,000
1P0024	The Picower Foundation	4/25/01	WIRE	3,000,000
1P0024	The Picower Foundation	5/10/01	WIRE	2,700,000
1P0024	The Picower Foundation	6/13/01	WIRE	2,000,000
1P0024	The Picower Foundation	6/26/01	WIRE	5,000,000
1P0024	The Picower Foundation	6/29/01	WIRE	3,000,000
1P0024	The Picower Foundation	8/21/01	WIRE	6,000,000
1P0024	The Picower Foundation	11/2/01	WIRE	5,000,000
1P0024	The Picower Foundation	12/17/01	WIRE	10,000,000
1P0024	The Picower Foundation	12/26/01	WIRE	10,000,000
1P0024	The Picower Foundation	5/9/02	CHECK	1,500,000
1P0024	The Picower Foundation	7/1/02	CHECK	2,500,000
1P0024	The Picower Foundation	9/11/02	WIRE	1,500,000
1P0024	The Picower Foundation	10/28/02	WIRE	2,300,000
1P0024	The Picower Foundation	12/9/02	WIRE	2,800,000
1P0024	The Picower Foundation	12/23/02	WIRE	16,500,000
1P0024	The Picower Foundation	3/5/03	WIRE	2,000,000
1P0024	The Picower Foundation	5/5/03	WIRE	1,500,000
1P0024	The Picower Foundation	7/1/03	WIRE	3,000,000
1P0024	The Picower Foundation	9/15/03	WIRE	1,600,000
1P0024	The Picower Foundation	11/5/03	WIRE	3,500,000
1P0024	The Picower Foundation	12/12/03	WIRE	3,700,000
1P0024	The Picower Foundation	12/23/03	WIRE	10,000,000
1P0024	The Picower Foundation	3/9/04	WIRE	1,000,000
1P0024	The Picower Foundation	5/4/04	WIRE	2,600,000
1P0024	The Picower Foundation	7/7/04	WIRE	6,500,000
1P0024	The Picower Foundation	9/8/04	WIRE	2,850,000
1P0024	The Picower Foundation	11/3/04	WIRE	3,900,000
1P0024	The Picower Foundation	12/21/04	WIRE	13,300,000
1P0024	The Picower Foundation	3/8/05	WIRE	2,000,000
1P0024	The Picower Foundation	5/3/05	WIRE	3,000,000
1P0024	The Picower Foundation	7/6/05	WIRE	6,750,000
1P0024	The Picower Foundation	9/7/05	WIRE	2,300,000
1P0024	The Picower Foundation	11/3/05	WIRE	4,750,000

**EXHIBIT B**

**Bernard L. Madoff Investment Securities, LLC  
Summary of Cash Transfers to Defendants**

For the Period from 12/1/95 - 12/11/08				
A/C#	Account Name	Date	Transfer	Amount
1P0024	The Picower Foundation	12/15/05	WIRE	2,250,000
1P0024	The Picower Foundation	12/27/05	WIRE	11,000,000
1P0024	The Picower Foundation	3/14/06	WIRE	1,700,000
1P0024	The Picower Foundation	5/16/06	WIRE	1,600,000
1P0024	The Picower Foundation	7/18/06	WIRE	9,500,000
1P0024	The Picower Foundation	9/7/06	WIRE	2,000,000
1P0024	The Picower Foundation	11/14/06	WIRE	4,750,000
1P0024	The Picower Foundation	12/15/06	WIRE	1,500,000
1P0024	The Picower Foundation	12/18/06	WIRE	2,000,000
1P0024	The Picower Foundation	3/9/07	WIRE	2,000,000
1P0024	The Picower Foundation	5/8/07	WIRE	3,600,000
1P0024	The Picower Foundation	6/19/07	WIRE	1,100,000
1P0024	The Picower Foundation	7/17/07	WIRE	7,750,000
1P0024	The Picower Foundation	9/5/07	WIRE	3,000,000
1P0024	The Picower Foundation	11/6/07	WIRE	4,500,000
1P0024	The Picower Foundation	12/13/07	WIRE	4,500,000
1P0024	The Picower Foundation	3/17/08	WIRE	2,000,000
1P0024	The Picower Foundation	3/31/08	WIRE	2,000,000
1P0024	The Picower Foundation	5/7/08	WIRE	3,000,000
1P0024	The Picower Foundation	7/8/08	WIRE	8,000,000
1P0024	The Picower Foundation	9/9/08	WIRE	3,500,000
1P0024	The Picower Foundation	11/4/08	WIRE	6,750,000
<b>ACCOUNT TOTAL</b>				<u>\$ 290,945,000</u>
<b>GRAND TOTAL</b>				<u>\$ 6,746,066,538</u>

**APPEAL, CLOSED**

**U.S. Bankruptcy Court  
Southern District of New York (Manhattan)  
Adversary Proceeding #: 09-01197-smb**

*Assigned to:* Judge Stuart M. Bernstein

*Date Filed:* 05/12/09

*Lead BK Case:* [08-99000](#)

*Date Terminated:* 02/19/15

*Lead BK Title:* Administrative Case Re: 08-01789

(Securities Invest

*Lead BK Chapter:* 11

*Demand:* \$6746067000

*Nature[s] of Suit:* 11 Recovery of money/property - 542 turnover of property  
12 Recovery of money/property - 547 preference  
13 Recovery of money/property - 548 fraudulent transfer

***Plaintiff***

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**Irving H. Picard, as Trustee for the  
Liquidation of Bernard L. Madoff Investment  
Securities LLC**

Trustee for SIPA Liquidation  
Baker & Hostetler LLP  
45 Rockefeller Plaza  
New York, NY 10111  
212 589 4200

represented by **Marc E. Hirschfield**  
Baker & Hostetler LLP  
45 Rockefeller Plaza  
New York, NY 10111  
212-589-4200  
Fax : 212-589-4201  
Email: [mhirschfield@bakerlaw.com](mailto:mhirschfield@bakerlaw.com)

**Keith R. Murphy**  
Baker & Hostetler LLP  
45 Rockefeller Plaza  
New York, NY 10111  
212-589-4200  
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**David J. Sheehan**  
Baker & Hostetler LLP  
45 Rockefeller Plaza  
New York, NY 10111  
212 589 4200  
Fax : 212 589 4201  
Email: [dsheehan@bakerlaw.com](mailto:dsheehan@bakerlaw.com)  
**LEAD ATTORNEY**

V.

***Defendant***  
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**Jeffry M. Picower, individually and as trustee  
for the Picower Foundation**

represented by **Marcy R. Harris**  
Schulte Roth & Zabel, LLP  
919 Third Avenue  
New York, NY 10022  
(212) 756-2000  
Fax : (212) 593-5955  
Email: [marcy.harris@srz.com](mailto:marcy.harris@srz.com)  
**LEAD ATTORNEY**

***Defendant***  
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**Barbara Picower, individually and trustee for  
the Trust FBO Gabrielle H. Picower and the  
Picower Foundation**

represented by **Marcy R. Harris**  
(See above for address)  
**LEAD ATTORNEY**

***Defendant***  
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**Capital Growth Company**

represented by **Marcy R. Harris**  
(See above for address)  
**LEAD ATTORNEY**

***Defendant***  
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**Favorite Funds**

represented by **Marcy R. Harris**  
(See above for address)  
**LEAD ATTORNEY**

***Defendant***  
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**JA Primary Limited Partnership**

represented by **Marcy R. Harris**  
(See above for address)  
**LEAD ATTORNEY**

***Defendant***  
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**JA Special Limited Partnership**

represented by **Marcy R. Harris**  
(See above for address)  
**LEAD ATTORNEY**

***Defendant***  
-----**JAB Partnership**represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY****Defendant***  
-----**JEMW Partnership**represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY****Defendant***  
-----**JF Partnership**represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY****Defendant***  
-----**JFM Investment Company**represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY****Defendant***  
-----**JLN Partnership**represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY****Defendant***  
-----**JMP Limited Partnership**represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY****Defendant***  
-----**Jeffrey M. Picower Special Co.**represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY*

***Defendant***  
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**Jeffrey M. Picower, P.C.**

represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY*

***Defendant***  
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**Decisions Incorporated**

represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY*

***Defendant***  
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**The Picower Foundation**

represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY*

***Defendant***  
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**The Picower Institute For Medical Research**

represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY*

***Defendant***  
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**The Trust FBO Gabrielle H. Picower**

represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY*

***Defendant***  
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**Does 1-25**

represented by **Marcy R. Harris**  
(See above for address)  
*LEAD ATTORNEY*

Filing Date	#	Docket Text
05/12/2009	<a href="#"><u>1</u></a> (58 pgs; 3 docs)	Complaint against Jeffrey M. Picower, individually and as trustee for the Picower Foundation, Barbara Picower,

		individually and trustee for the Trust FBO Gabrielle H. Picower and the Picower Foundation, Capital Growth Company, Favorite Funds, JA Primary Limited Partnership, JA Special Limited Partnership, JAB Partnership, JEMW Partnership, JF Partnership, JFM Investment Company, JLN Partnership, JMP Limited Partnership, Jeffrey M. Picower Special Co., Jeffrey M. Picower, P.C., Decisions Incorporated, The Picower Foundation, The Picower Institute For Medical Research, The Trust FBO Gabrielle H. Picower, Does 1-25 . Nature(s) of Suit: (11 (Recovery of money/property - 542 turnover of property)), (12 (Recovery of money/property - 547 preference)), (13 (Recovery of money/property - 548 fraudulent transfer)) Filed by Irving H. Picard. (Attachments: <a href="#">1</a> Exhibit A <a href="#">2</a> Exhibit B) (Sheehan, David) (Entered: 05/12/2009)
05/13/2009	<a href="#">2</a> (2 pgs)	Summons with Notice of Pre-Trial Conference issued by Clerk's Office with Pre-Trial Conference set for 7/14/2009 at 10:00 AM at Courtroom 623 (BRL), Answer due by 6/12/2009, (Campbell, Tiffany) (Entered: 05/13/2009)
05/18/2009		Receipt of Complaint(09-01197) [cmp,cmp] ( 250.00) Filing Fee. Receipt number 635. Fee amount 250.00. (Slinger) (Entered: 05/18/2009)
05/20/2009	<a href="#">3</a> (3 pgs)	Certificate of Service <i>of Summons and Notice of Pretrial Conference in an Adversary Proceeding and Complaint</i> (related document(s) <a href="#">2</a> , <a href="#">1</a> ) filed by David J. Sheehan on behalf of Irving H. Picard. (Sheehan, David) (Entered: 05/20/2009)
05/26/2009	<a href="#">4</a> (3 pgs)	Amended Certificate of Service <i>for Summons and Notice of Pretrial Conference in an Adversary Proceeding and Complaint</i> (related document(s) <a href="#">2</a> , <a href="#">1</a> ) filed by David J. Sheehan on behalf of Irving H. Picard. (Sheehan, David) (Entered: 05/26/2009)
06/08/2009	<a href="#">5</a> (3 pgs)	So Ordered Stipulation signed on 6/8/2009 Between Irving H. Picard, Esq., Trustee for the SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Defendants. RE: Extending Defendants' Time to Move, Answer or Otherwise Respond to the Complaint is Extended Up to and Including 7/31/2009. (Saenz De Viteri, Monica) (Entered: 06/08/2009)



07/31/2009	<a href="#">6</a> (72 pgs; 2 docs)	Motion to Dismiss Adversary Proceeding / <i>Memorandum of Law in Support of Defendants' Motion to Dismiss under Fed. R. Bankr. P. 7012(b) and 7009/ with Notice of Motion</i> (related document(s) <a href="#">1</a> ) filed by Marcy R. Harris on behalf of Barbara Picower, individually and trustee for the Trust FBO Gabrielle H. Picower and the Picower Foundation, Capital Growth Company, Decisions Incorporated, Does 1-25, Favorite Funds, JA Primary Limited Partnership, JA Special Limited Partnership, JAB Partnership, JEMW Partnership, JF Partnership, JFM Investment Company, JLN Partnership, JMP Limited Partnership, Jeffry M. Picower Special Co., Jeffry M. Picower, P.C., Jeffry M. Picower, individually and as trustee for the Picower Foundation, The Picower Foundation, The Picower Institute For Medical Research. (Attachments: <a href="#">1</a> Notice of Motion) (Harris, Marcy) (Entered: 07/31/2009)
07/31/2009	<a href="#">7</a> (3 pgs)	Corporate Ownership Statement / <i>Corporate Disclosure Statement</i> . (related document(s) <a href="#">6</a> ) filed by Marcy R. Harris on behalf of Barbara Picower, individually and trustee for the Trust FBO Gabrielle H. Picower and the Picower Foundation, Capital Growth Company, Decisions Incorporated, Does 1-25, Favorite Funds, JA Primary Limited Partnership, JA Special Limited Partnership, JAB Partnership, JEMW Partnership, JF Partnership, JFM Investment Company, JLN Partnership, JMP Limited Partnership, Jeffry M. Picower Special Co., Jeffry M. Picower, P.C., Jeffry M. Picower, individually and as trustee for the Picower Foundation, The Picower Foundation, The Picower Institute For Medical Research, The Trust FBO Gabrielle H. Picower. (Harris, Marcy) (Entered: 07/31/2009)
07/31/2009	<a href="#">8</a> (522 pgs; 28 docs)	Affirmation / <i>Affirmation of Marcy Ressler Harris, Esq. (Related Documents: <a href="#">1</a> <a href="#">6</a> <a href="#">7</a>)</i> filed by Marcy R. Harris on behalf of Barbara Picower, individually and trustee for the Trust FBO Gabrielle H. Picower and the Picower Foundation, Capital Growth Company, Decisions Incorporated, Does 1-25, Favorite Funds, JA Primary Limited Partnership, JA Special Limited Partnership, JAB Partnership, JEMW Partnership, JF Partnership, JFM Investment Company, JLN Partnership, JMP Limited Partnership, Jeffry M. Picower Special Co., Jeffry M. Picower, P.C., Jeffry M. Picower, individually and as trustee for the Picower Foundation, The Picower Foundation, The Picower Institute For

		Medical Research, The Trust FBO Gabrielle H. Picower. (Attachments: <a href="#">1</a> Exhibit <a href="#">12</a> Exhibit <a href="#">23</a> Exhibit <a href="#">34</a> Exhibit <a href="#">45</a> Exhibit <a href="#">56</a> Exhibit <a href="#">67</a> Exhibit <a href="#">78</a> Exhibit <a href="#">89</a> Exhibit <a href="#">910</a> Exhibit <a href="#">1011</a> Exhibit <a href="#">1112</a> Exhibit <a href="#">1213</a> Exhibit <a href="#">1314</a> Exhibit <a href="#">1415</a> Exhibit <a href="#">1516</a> Exhibit <a href="#">1617</a> Exhibit <a href="#">1718</a> Exhibit <a href="#">1819</a> Exhibit <a href="#">2020</a> Exhibit <a href="#">2121</a> Exhibit <a href="#">2222</a> Exhibit <a href="#">2323</a> Exhibit <a href="#">2424</a> Exhibit <a href="#">2525</a> Exhibit <a href="#">2626</a> Exhibit <a href="#">2727</a> Exhibit 19) (Harris, Marcy) (Entered: 07/31/2009)
08/03/2009	<a href="#">9</a> (3 pgs)	Affidavit of Service of <i>Jeanette Ariola</i> (related document(s) <a href="#">6</a> , <a href="#">7</a> , <a href="#">8</a> ) filed by Marcy R. Harris on behalf of Barbara Picower, individually and trustee for the Trust FBO Gabrielle H. Picower and the Picower Foundation, Capital Growth Company, Decisions Incorporated, Does 1-25, Favorite Funds, JA Primary Limited Partnership, JA Special Limited Partnership, JAB Partnership, JEMW Partnership, JF Partnership, JFM Investment Company, JLN Partnership, JMP Limited Partnership, Jeffry M. Picower Special Co., Jeffry M. Picower, P.C., Jeffry M. Picower, individually and as trustee for the Picower Foundation, The Picower Foundation, The Picower Institute For Medical Research. (Harris, Marcy) (Entered: 08/03/2009)
08/10/2009	<a href="#">10</a> (6 pgs; 2 docs)	Notice of Adjournment of Hearing / <i>Notice of Adjournment of Pre-trial Conference from 8/11/2009 to 10/27/2009 and Adjournment of Hearing on Defendants' Motion to Dismiss the Adversary Proceeding from 9/24/2009 to 10/27/2009</i> (related document(s) <a href="#">6</a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. (Attachments: <a href="#">1</a> Appendix Certificate of Service)(Hirschfield, Marc) (Entered: 08/10/2009)
09/30/2009	<a href="#">11</a> (82 pgs; 2 docs)	Memorandum of Law in <i>Opposition to Defendants' Partial Motion to Dismiss Under Fed.R. Bankr.P. 7012 (b) and 7009</i> filed by Marc E. Hirschfield on behalf of Irving H. Picard. (Attachments: <a href="#">1</a> Exhibit 1) (Hirschfield, Marc) (Entered: 09/30/2009)
10/01/2009	<a href="#">12</a> (3 pgs)	Certificate of Service of <i>Memorandum of Law in Opposition to Defendants' Partial Motion to Dismiss</i> (related document(s) <a href="#">11</a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. (Hirschfield, Marc) (Entered: 10/01/2009)
10/15/2009		

	<a href="#"><u>13</u></a> (6 pgs; 2 docs)	Notice of Adjournment of Hearing <i>on Defendants' Motion to Dismiss the Adversary Proceeding and Adjourning the Pretrial Conference to 11/12/2009 at 10:00 a.m.</i> (related document(s) <a href="#"><u>6</u></a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. (Attachments: <a href="#"><u>1</u></a> Appendix Certificate of Service)(Hirschfield, Marc) (Entered: 10/15/2009)
11/11/2009	<a href="#"><u>14</u></a> (6 pgs; 2 docs)	Notice of Adjournment of Hearing <i>on Defendants' Motion to Dismiss the Adversary Proceeding and Adjourning the Pre-Trial Conference</i> (related document (s) <a href="#"><u>6</u></a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. (Attachments: <a href="#"><u>1</u></a> Appendix Certificate of Service)(Hirschfield, Marc) (Entered: 11/11/2009)
11/13/2009	<a href="#"><u>15</u></a> (6 pgs; 2 docs)	Notice of Adjournment of Hearing <i>on Defendants' Motion to Dismiss the Adversary Proceeding and Adjourning the Pre-Trial Conference</i> (related document (s) <a href="#"><u>6</u></a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. with hearing to be held on 1/7/2010 at 10:00 AM at Courtroom 623 (BRL) (Attachments: <a href="#"><u>1</u></a> Appendix Certificate of Service)(Hirschfield, Marc) (Entered: 11/13/2009)
11/25/2009	<a href="#"><u>16</u></a> (61 pgs)	Memorandum of Law / <i>Reply Memorandum of Law in Support of the Defendants' Motion to Dismiss under Fed. R. Bankr. P. 7012(b) and 7009</i> (related document (s) <a href="#"><u>6</u></a> ) filed by Marcy R. Harris on behalf of Barbara Picower, individually and trustee for the Trust FBO Gabrielle H. Picower and the Picower Foundation, Capital Growth Company, Decisions Incorporated, Does 1-25, Favorite Funds, JA Primary Limited Partnership, JA Special Limited Partnership, JAB Partnership, JEMW Partnership, JF Partnership, JFM Investment Company, JLN Partnership, JMP Limited Partnership, Jeffry M. Picower Special Co., Jeffry M. Picower, P.C., Jeffry M. Picower, individually and as trustee for the Picower Foundation, The Picower Foundation, The Picower Institute For Medical Research, The Trust FBO Gabrielle H. Picower. (Harris, Marcy) (Entered: 11/25/2009)
11/25/2009	<a href="#"><u>17</u></a> (2 pgs)	Certificate of Service / <i>Certificate of Service regarding Reply Memorandum of Law in Support of the Defendants' Motion to Dismiss under Fed. R. Bankr. P. 7012(b) and 7009</i> (related document(s) <a href="#"><u>16</u></a> ) filed by Marcy R. Harris on behalf of Barbara Picower, individually and trustee for the Trust FBO Gabrielle H.

		Picower and the Picower Foundation, Capital Growth Company, Decisions Incorporated, Does 1-25, Favorite Funds, JA Primary Limited Partnership, JA Special Limited Partnership, JAB Partnership, JEMW Partnership, JF Partnership, JFM Investment Company, JLN Partnership, JMP Limited Partnership, Jeffrey M. Picower Special Co., Jeffrey M. Picower, P.C., Jeffrey M. Picower, individually and as trustee for the Picower Foundation, The Picower Foundation, The Picower Institute For Medical Research, The Trust FBO Gabrielle H. Picower. (Harris, Marcy) (Entered: 11/25/2009)
12/18/2009	<a href="#"><u>18</u></a> (6 pgs; 2 docs)	Notice of Adjournment of Hearing <i>on Defendants' Motion to Dismiss the Adversary Proceeding</i> (related document(s) <a href="#"><u>6</u></a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. with hearing to be held on 2/18/2010 at 10:00 AM at Courtroom 623 (BRL) (Attachments: <a href="#"><u>1</u></a> Appendix Certificate of Service)(Hirschfield, Marc) (Entered: 12/18/2009)
02/09/2010	<a href="#"><u>19</u></a> (5 pgs; 2 docs)	Notice of Adjournment of Hearing <i>on Defendants' Motion to Dismiss the Adversary Proceeding</i> (related document(s) <a href="#"><u>6</u></a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. with hearing to be held on 5/25/2010 at 10:00 AM at Courtroom 623 (BRL) (Attachments: <a href="#"><u>1</u></a> Appendix Certificate of Service)(Hirschfield, Marc) (Entered: 02/09/2010)
05/18/2010	<a href="#"><u>20</u></a> (5 pgs; 2 docs)	Notice of Adjournment of Hearing <i>on Defendants' Motion to Dismiss the Adversary Proceeding to 8/12/2010</i> filed by Marc E. Hirschfield on behalf of Irving H. Picard. with hearing to be held on 8/12/2010 at 10:00 AM at Courtroom 623 (BRL) (Attachments: <a href="#"><u>1</u></a> Appendix Certificate of Service)(Hirschfield, Marc) (Entered: 05/18/2010)
08/06/2010	<a href="#"><u>21</u></a> (2 pgs)	Notice of Adjournment of Hearing <i>on Defendants' Motion to Dismiss the Adversary Proceeding Under Fed.R.Bankr.P. 7012(b) and 7009</i> (related document(s) <a href="#"><u>6</u></a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. with hearing to be held on 11/10/2010 at 10:00 AM at Courtroom 623 (BRL) (Hirschfield, Marc) (Entered: 08/06/2010)
08/06/2010	<a href="#"><u>22</u></a> (3 pgs)	Affidavit of Service of Notice of Adjournment of hearing <i>on Motion to Dismiss the Adversary Proceeding Under Fed.R.Bankr.P. 7012(b) and 7009</i>

		(related document(s) <a href="#">21</a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. (Hirschfield, Marc) (Entered: 08/06/2010)
11/03/2010	<a href="#">23</a> (2 pgs)	Notice of Adjournment of Hearing / <i>Notice of Adjournment of Defendants' Motion to Dismiss the Adversary Proceeding</i> filed by Marc E. Hirschfield on behalf of Irving H. Picard. with hearing to be held on 2/1/2011 at 10:00 AM at Courtroom 623 (BRL) (Hirschfield, Marc) (Entered: 11/03/2010)
11/04/2010	<a href="#">24</a> (3 pgs)	Affidavit of Service of <i>Notice of Adjournment of Hearing on Defendants' Motion to Dismiss Adversary Proceeding</i> (related document(s) <a href="#">6</a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. (Hirschfield, Marc) (Entered: 11/04/2010)
12/17/2010	<a href="#">25</a> (104 pgs; 6 docs)	Motion to Approve Compromise / <i>Memorandum of Law in Support of Motion For Entry of an Order Pursuant to Section 105(a) of the Bankruptcy Code and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure Approving an Agreement by and Between The Trustee and the Picower BLMIS Account Holders And Enjoining Certain Claims</i> filed by David J. Sheehan on behalf of Irving H. Picard. with hearing to be held on 1/13/2011 at 10:00 AM at Courtroom 623 (BRL) Responses due by 1/6/2011, (Attachments: <a href="#">1</a> Notice of Motion <a href="#">2</a> Exhibit A - Agreement <a href="#">3</a> Exhibit B - Stipulation <a href="#">4</a> Exhibit C - Proposed Order <a href="#">5</a> Exhibit D - Affidavit of Irving Picard) (Sheehan, David) (Entered: 12/17/2010)
12/21/2010	<a href="#">26</a> (3 pgs)	Affidavit of Service of <i>Memorandum of Law in Support of Motion for Entry of an Order Pursuant to Section 105(a) of the Bankruptcy Code and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure Approving an Agreement by and Between The Trustee and the Picower BLMIS Account Holders and Enjoining Certain Claims</i> (related document(s) <a href="#">25</a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. (Hirschfield, Marc) (Entered: 12/21/2010)
01/05/2011	<a href="#">27</a> (223 pgs)	Affidavit of Service <i>Motion for Entry of an Order Pursuant to Section 105(a) of the Bankruptcy Code and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure Approving an Agreement by and between the Trustee and the Picower BLMIS Account Holders and Enjoining Certain Claims/Memorandum of</i>

		<i>Law in Support of Motion for Entry of an Order Pursuant to Section 105(a) of the Bankruptcy Code and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure Approving an Agreement by and between the Trustee and the Picower BLMIS Account Holders and Enjoining Certain Claims</i> (related document(s) <a href="#">25</a> ) filed by Marc E. Hirschfield on behalf of Irving H. Picard. (Hirschfield, Marc) (Entered: 01/05/2011)
01/06/2011	<a href="#">28</a> (18 pgs)	<b>(This Document Is Superseded by Entry No. <a href="#">32</a>)</b> <i>Objection to Motion Objection of Susanne Stone Marshall and Other Victims of the Crime of the Picower Parties whose Claims are Not Recognized by the Trustee to the Trustee's Settlement with the Picower Parties</i> (related document(s) <a href="#">25</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Chaitman, Helen) Modified on 1/10/2011 (Bush, Brent) (Entered: 01/06/2011)
01/06/2011	<a href="#">29</a> (7 pgs)	<b>(The wrong event code was used, see document no. <a href="#">32</a>)</b> <i>Interrogatories Request for Documents to the Trustee by Susanne Stone Marshall, Individually and as Representative of a Similarly Situated Class of Plaintiffs, with Respect to 9019 Approval of Settlement</i> filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Chaitman, Helen) Modified on 1/10/2011 (Bush, Brent). (Entered: 01/06/2011)
01/06/2011	<a href="#">30</a> (2 pgs)	<b>(This Document Is Superseded by Entry No. <a href="#">33</a>)</b> <i>Certificate of Service</i> (related document <a href="#">29</a> ) (related document(s) <a href="#">28</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Chaitman, Helen) Modified on 1/10/2011 (Bush, Brent). (Entered: 01/06/2011)
01/06/2011	<a href="#">31</a>	<b>(INCORRECT PDF FILE SUBMITTED, SEE DOCUMENT #<a href="#">32</a> FOR CORRECT ENTRY)</b> <i>Objection to Motion Objection of Susanne Stone Marshall and Other Victims of the Crime of the Picower Parties whose Claims are Not Recognized by the Trustee to the Trustees Settlement with the Picower</i>



		<i>Parties</i> (related document(s) <a href="#">25</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Attachments: <a href="#">1</a> Attachment) (Chaitman, Helen) Modified on 1/7/2011 (Richards, Beverly). (Entered: 01/06/2011)
01/06/2011	<a href="#">32</a> (25 pgs; 2 docs)	Objection to Motion <i>Objection of Susanne Stone Marshall and Other Victims of the Crime of the Picower Parties whose Claims are Not Recognized by the Trustee to the Trustees Settlement with the Picower Parties</i> (related document(s) <a href="#">25</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Attachments: <a href="#">1</a> Attachment) (Chaitman, Helen) (Entered: 01/06/2011)
01/06/2011	<a href="#">33</a> (2 pgs)	Certificate of Service (related document(s) <a href="#">32</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Chaitman, Helen) (Entered: 01/06/2011)
01/06/2011	<a href="#">34</a> (77 pgs; 3 docs)	Objection to Motion <i>to Approve Settlement and Cross-Motion to Adjourn Hearing and For Leave to Take Discovery</i> (related document(s) <a href="#">25</a> ) filed by Laurence May on behalf of Adele Fox. with hearing to be held on 1/13/2011 at 10:00 AM at Courtroom 623 (BRL) (Attachments: <a href="#">1</a> Exhibit A - Fox Plaintiffs' Appellate Brief <a href="#">2</a> Exhibit B - Fox Plaintiffs' Discovery Request) (May, Laurence) (Entered: 01/06/2011)
01/10/2011	<a href="#">35</a> (7 pgs)	Objection to Motion <i>For Entry of an Order Pursuant to Section 105(a) of the Bankruptcy Code and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure Approving an Agreement by and Between The Trustee and the Picower BLMIS Account Holders And Enjoining Certain Claims Re: Claim Nos. 001895,001897,001949,001896,002185,002186,001802 and 003367</i> (related document(s) <a href="#">25</a> ) filed by The Surabians. (Chou, Rosalyn) (Entered: 01/10/2011)
01/11/2011	<a href="#">36</a> (101 pgs; 2 docs)	Response / Trustee <i>Irving Picard's Response to Objections to Picower Settlement</i> (related document(s) <a href="#">[25,32,34,35]</a> ) filed by Keith R. Murphy on behalf of Irving H. Picard. with hearing to be held on 1/13/2011

		at 10:00 AM at Courtroom 623 (BRL) (Attachments: <a href="#">1</a> Exhibit A) (Murphy, Keith) (Entered: 01/11/2011)
01/11/2011	<a href="#">37</a> (24 pgs)	Statement of the Securities Investor Protection Corporation in Support of Trustee's Motion for Entry of an Order Approving an Agreement by and Between the Trustee and the Picower BLMIS Account Holders and Enjoining Certain Claims, and Reply to Responses in Opposition Thereto (related document(s) <a href="#">25</a> ) filed by Josephine Wang on behalf of Securities Investor Protection Corporation. (Wang, Josephine) (Entered: 01/11/2011)
01/11/2011	<a href="#">38</a> (4 pgs)	Certificate of Service (related document(s) <a href="#">37</a> ) filed by Josephine Wang on behalf of Securities Investor Protection Corporation. (Wang, Josephine) (Entered: 01/11/2011)
01/11/2011	<a href="#">39</a> (4 pgs)	Affidavit of Service of Trustee Irving Picard's Response to Objections to Picower Settlement (related document(s) <a href="#">36</a> ) filed by Keith R. Murphy on behalf of Irving H. Picard. (Murphy, Keith) (Entered: 01/11/2011)
01/12/2011	<a href="#">40</a> (7 pgs)	Statement The United States of America's Statement in Support of the Picower Settlement (related document(s) <a href="#">25</a> ) filed by Matthew L. Schwartz on behalf of United States Of America. with hearing to be held on 1/13/2011 at 10:00 AM at Courtroom 623 (BRL) (Schwartz, Matthew) (Entered: 01/12/2011)
01/12/2011	<a href="#">41</a> (4 pgs)	Certificate of Service (related document(s) <a href="#">40</a> ) filed by Alicia M. Simmons on behalf of United States Of America. (Simmons, Alicia) (Entered: 01/12/2011)
01/12/2011	<a href="#">42</a> (36 pgs; 3 docs)	Notice of Proposed Order / Notice of Revised Proposed Order (related document(s) <a href="#">25</a> ) filed by David J. Sheehan on behalf of Irving H. Picard. with hearing to be held on 1/13/2011 at 10:00 AM at Courtroom 623 (BRL) (Attachments: <a href="#">1</a> Exhibit A <a href="#">2</a> Exhibit B)(Sheehan, David) (Entered: 01/12/2011)
01/13/2011	<a href="#">43</a> (70 pgs; 2 docs)	Order signed on 1/13/2011 Approving an Agreement by and Among The Trustee and The Picower BLMIS Account Holders and Issuing a Permanent Injunction (Related Doc # <a href="#">25</a> ). (Saenz De Viteri, Monica). ( <b>Entry Modified on 1/24/2011 to Attach "Exhibit A" which</b>



		<b>was Previously Omitted)</b> (Richards, Beverly). (Entered: 01/13/2011)
01/24/2011	<a href="#">44</a> (14 pgs; 3 docs)	Notice of Appeal <i>from the Order Approving an Agreement by and among the Trustee and the Picower BLMIS Account Holders and Issuing a Permanent Injunction</i> (related document(s) <a href="#">43</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Attachments: <a href="#">1</a> Exhibit A <a href="#">2</a> Certificate of Service)(Chaitman, Helen) (Entered: 01/24/2011)
01/24/2011	<a href="#">45</a> (14 pgs; 3 docs)	Amended Notice of Appeal <i>from Order Approving an Agreement by and among the Trustee and the Picower BLMIS Account Holders and Issuing a Permanent Injunction</i> (related document(s) <a href="#">44</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Attachments: <a href="#">1</a> Exhibit A <a href="#">2</a> Certificate of Service)(Chaitman, Helen) (Entered: 01/24/2011)
01/24/2011	<a href="#">46</a> (2 pgs)	Civil Cover Sheet from, Case Number: <i>09-01197</i> (related document(s) <a href="#">45</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Chaitman, Helen) (Entered: 01/24/2011)
01/24/2011	<a href="#">47</a> (3 pgs)	Amended Certificate of Service (related document(s) <a href="#">45</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Chaitman, Helen) (Entered: 01/24/2011)
01/25/2011	<a href="#">48</a> (3 pgs)	Letter / <i>Notice of Corrected Docket Entry</i> (related document(s) <a href="#">43</a> ) filed by David J. Sheehan on behalf of Irving H. Picard. (Sheehan, David) (Entered: 01/25/2011)
01/25/2011		Receipt of Notice of Appeal(09-01197-brl) [appeal,97] ( 255.00) Filing Fee. Receipt number 61418. Fee amount 255.00. (Slinger) (Entered: 01/25/2011)
01/25/2011		

		Receipt of Notice of Appeal(09-01197-brl) [appeal,97] ( 255.00) Filing Fee. Receipt number 7377175. Fee amount 255.00. (U.S. Treasury) (Entered: 01/25/2011)
01/26/2011	<a href="#">49</a> (74 pgs; 3 docs)	Notice of Appeal (related document(s) <a href="#">43</a> ) filed by Nolan E. Shanahan on behalf of Adele Fox. (Attachments: <a href="#">1</a> Exhibit A-1 <a href="#">12</a> Exhibit A-2)(Shanahan, Nolan) (Entered: 01/26/2011)
01/27/2011		Receipt of Notice of Appeal(09-01197-brl) [appeal,97] ( 255.00) Filing Fee. Receipt number 7382019. Fee amount 255.00. (U.S. Treasury) (Entered: 01/27/2011)
02/03/2011	<a href="#">50</a> (2 pgs)	Notice of Adjournment of Hearing / <i>Notice of Adjournment of Pre-Trial Conference to December 29, 2011</i> filed by Marc E. Hirschfield on behalf of Irving H. Picard. (Hirschfield, Marc) (Entered: 02/03/2011)
02/07/2011	<a href="#">51</a> (7 pgs)	Designation of Contents (appellant). <i>Designation of Items to be Included in the Record and Statement of the Issues to be Presented on Appeal</i> (related document(s) <a href="#">45</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Chaitman, Helen) (Entered: 02/07/2011)
02/07/2011	<a href="#">52</a> (3 pgs)	Certificate of Service (related document(s) <a href="#">51</a> ) filed by Helen Chaitman on behalf of Susanne Stone Marshall, the putative class that she represents, and other Madoff investors whose claims are not recognized by the Trustee. (Chaitman, Helen) (Entered: 02/07/2011)
02/09/2011	<a href="#">53</a> (8 pgs)	Designation of Contents (appellant). , Statement of Issues filed by Laurence May on behalf of Adele Fox. (May, Laurence) (Entered: 02/09/2011)
02/21/2011	<a href="#">54</a> (14 pgs)	Counter Designation (appellee) / <i>Appellee Irving H. Picard, Trustee's Consolidated Counter-Designation of Additional Items to be Included in the Record on Appeal</i> (related document(s) <a href="#">51</a> , <a href="#">53</a> ) filed by David J. Sheehan on behalf of Irving H. Picard. (Sheehan, David) (Entered: 02/21/2011)
02/24/2011	<a href="#">55</a> (2 pgs)	Civil Cover Sheet from U.S. District Court, Case Number: 1101298 Judge Jed S. Rakoff (related document(s) <a href="#">44</a> ) filed by Clerk's Office of the U.S.

		Bankruptcy Court, S.D.N.Y.. (Rouzeau, Anatin) (Entered: 02/24/2011)
03/01/2011	<a href="#">56</a> (3 pgs)	Civil Cover Sheet from U.S. District Court, Case Number: 1101328 (related document(s) <a href="#">49</a> ) filed by Clerk's Office of the U.S. Bankruptcy Court, S.D.N.Y.. (Rouzeau, Anatin) (Entered: 03/01/2011)
12/22/2011	<a href="#">57</a> (2 pgs)	Notice of Adjournment of Hearing / <i>Notice of Adjournment of Pre-Trial Conference to December 27, 2012 at 10:00 A.M.</i> filed by David J. Sheehan on behalf of Irving H. Picard. (Sheehan, David) (Entered: 12/22/2011)
03/27/2012	<a href="#">58</a> (49 pgs)	Order of U.S. District Court Judge John G. Koeltl signed on 3/26/2012 re: 44. The Bankruptcy Court's Automatic Stay Order, and its Order approving the settlement between the Trustee and the Picower defendants and permanently enjoining certain duplicative or derivative actions against the Picower Defendants is AFFIRMED. This Opinion and Order finally disposes of the above captioned appeals.(related document(s) <a href="#">49</a> , <a href="#">44</a> ) (Savinon, Tiffany) Modified on 11/7/2012 (Rouzeau, Anatin). (Entered: 03/27/2012)
12/18/2012	<a href="#">59</a> (2 pgs)	Notice of Adjournment of Hearing / <i>Pre-Trial Conference</i> filed by David J. Sheehan on behalf of Irving H. Picard. with hearing to be held on 12/26/2013 at 10:00 AM at Courtroom 623 (BRL) (Sheehan, David) (Entered: 12/18/2012)
12/19/2012	<a href="#">60</a> (3 pgs)	Affidavit of Service (related document(s) <a href="#">59</a> ) filed by David J. Sheehan on behalf of Irving H. Picard. (Sheehan, David) (Entered: 12/19/2012)
12/12/2013	<a href="#">61</a> (2 pgs)	Notice of Adjournment of Hearing / <i>Pre-Trial Conference</i> filed by Keith R. Murphy on behalf of Irving H. Picard. with hearing to be held on 12/23/2014 at 10:00 AM at Courtroom 623 (BRL) (Murphy, Keith) (Entered: 12/12/2013)
01/03/2014	<a href="#">62</a> (3 pgs)	Affidavit of Service (related document(s) <a href="#">61</a> ) filed by Keith R. Murphy on behalf of Irving H. Picard. (Murphy, Keith) (Entered: 01/03/2014)
01/14/2014	<a href="#">63</a> (1 pg)	Notice of Case Reassignment From Judge Burton R. Lifland to Judge Stuart M. Bernstein. Judge Stuart M.

		Bernstein added to the case. (Richards, Beverly). (Entered: 01/15/2014)
12/17/2014	<a href="#">64</a> (2 pgs)	Notice of Adjournment of Hearing / <i>Pre-Trial Conference</i> filed by Keith R. Murphy on behalf of Irving H. Picard. with hearing to be held on 2/25/2015 at 10:00 AM at Courtroom 723 (SMB) (Murphy, Keith) (Entered: 12/17/2014)
12/30/2014	<a href="#">65</a> (3 pgs)	Affidavit of Service (related document(s) <a href="#">64</a> ) Filed by Keith R. Murphy on behalf of Irving H. Picard. (Murphy, Keith) (Entered: 12/30/2014)
02/18/2015	<a href="#">66</a> (2 pgs)	Notice of Dismissal filed by David J. Sheehan on behalf of Irving H. Picard. (Sheehan, David) (Entered: 02/18/2015)
02/19/2015		Adversary Case 1:09-ap-1197 Closed. This Adversary Proceeding is Closed Subject to the Filing of a Notice of Appeal Within Fourteen (14) Days of the Entry of the Order Terminating this Adversary Proceeding. (White, Greg) (Entered: 02/19/2015)
02/20/2015	<a href="#">67</a> (3 pgs)	Affidavit of Service (related document(s) <a href="#">66</a> ) Filed by David J. Sheehan on behalf of Irving H. Picard. (Sheehan, David) (Entered: 02/20/2015)

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12/18/2015 10:21:00			
<b>PACER Login:</b>	bh4790:3985680:3937940	<b>Client Code:</b>	095879.000001
<b>Description:</b>	Docket Report	<b>Search Criteria:</b>	09-01197-smb Fil or Ent: filed From: 1/1/2009 To: 12/18/2015 Doc From: 0 Doc To: 99999999 Headers: included Format: html Page counts for documents: included
<b>Billable Pages:</b>	10	<b>Cost:</b>	1.00